

## Special bank for Kissinger fund proposed by US

can State Department  
is suggested yesterday that  
international agency should  
ned, either within the Organi-  
for Economic Cooperation  
Development or under the  
es of the Bank for Inter-  
al Settlements, to manage the  
0m fund proposed by Dr  
ger to help oil-consuming

countries finance their balance of  
payments deficits.  
The aim would be to redistribute  
deposits by the oil producing  
countries among the oil consuming  
nations. The immediate Arab  
reaction was that they would not  
accept having their money managed  
exclusively by the West. They  
would want a major say in such a  
bank's decisions.

## Arab fears of control by West

ank Vogl  
ates Economics  
ident  
zon, Nov 15  
Kissinger, the American  
y of State, who last  
posed the creation of  
\$25,000m central fund  
developed oil-consuming  
t finance their balance  
s deficits, believes  
fund should be organ-  
managed by some new  
onal agency and not  
International Monetary

der the auspices of the Bank  
for International Settlements.  
They noted that the fund  
would serve the exclusive in-  
terests of the developed oil-con-  
suming countries and it would  
be inappropriate that it be  
managed by the IMF, which,  
with its 125 members, must  
serve a much wider group of  
countries.

Further details of the plan  
are to be disclosed next Monday  
by Mr William Simon, the Secre-  
tary of the Treasury, in a  
speech in New York to the  
National Foreign Trade Council,  
the officials said.

Treasury sources stated that  
Mr Jack Bennett, the Under-  
secretary for Monetary Affairs,  
will initiate the negotiating pro-  
cess at a meeting of deputy  
finance ministers of the Group  
of Ten in Paris on November  
21 and 22.

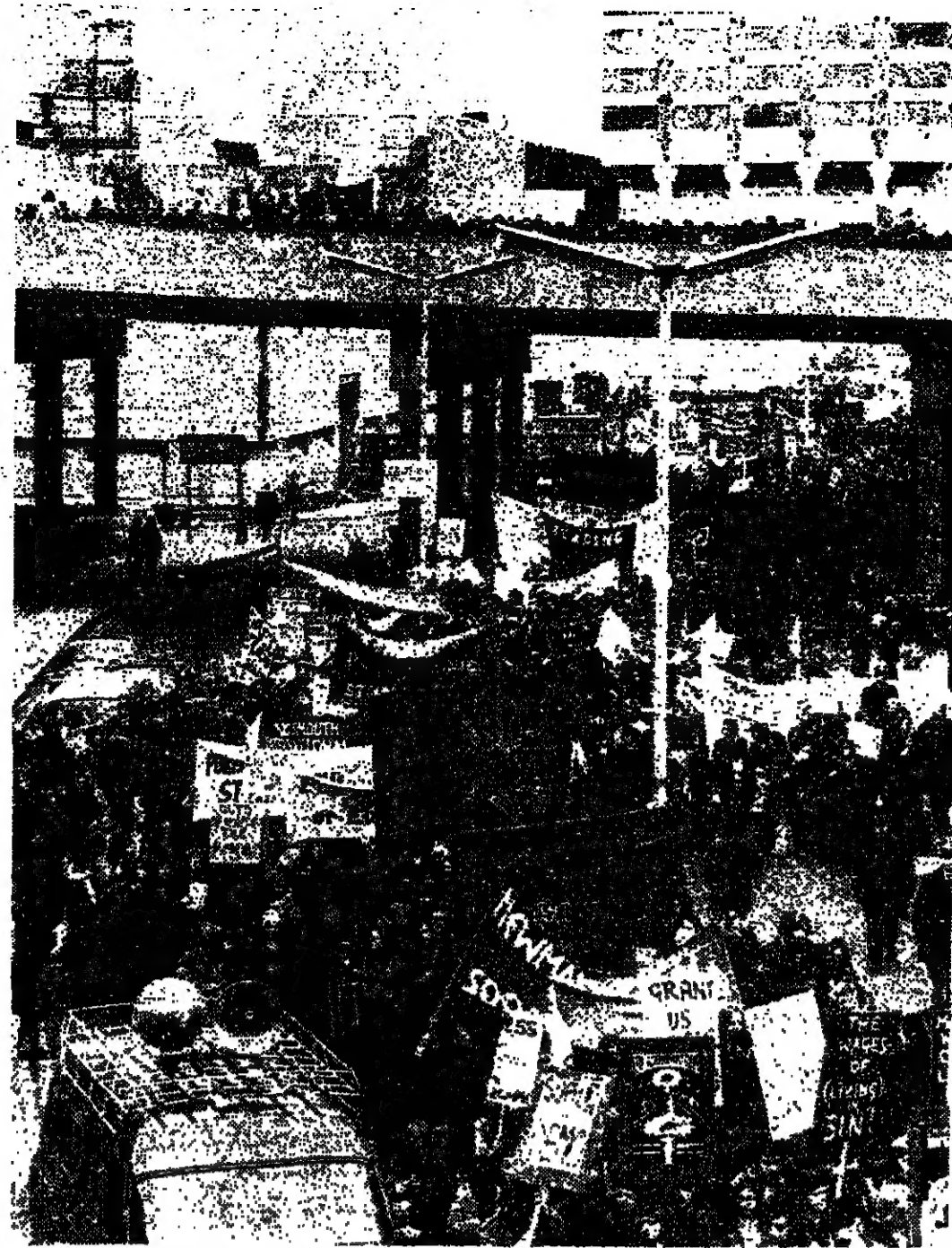
Belrut, Dr Nadim  
former secretary-  
of the Organization of  
m Exporting Countries  
welcomed some parts  
Kissinger's speech but  
d others as unaccept-  
ed. The Arabs had always  
d moves by Western  
n to reduce their oil con-  
n and develop alterna-  
es of energy. But "we  
initely against Dr  
r's suggestion that  
ould have guardianship  
money".

Officials emphasized that the  
new plan aims to ensure the  
smooth redistribution of  
deposits at banks in the de-  
veloped oil-consuming countries,  
to those oil-producing countries,  
with payments difficulties.  
"This", the officials added,  
"can only be done by inter-  
governmental arrangements and  
the United States does not  
believe this matter should be

left to the central banks to  
handle."

The basic idea, they said, is  
to create a medium-term set of  
supporting arrangements for the  
already existing short-term  
system of swap agreements  
among the most developed  
industrial countries. The plan  
is that the governments of these  
countries will provide the  
\$25,000m per year to the central  
fund, by means of borrowing  
their contribution from their  
own domestic capital markets.  
To ensure that governments  
can raise the funds needed to  
make contributions to the  
central fund the United States  
envisages individual govern-  
ments improving the system of  
guarantees that already exists to  
ensure that domestic banks do  
not run into liquidity difficul-  
ties. This, the officials admit,  
could involve some extension of  
existing "lender of last resort"  
functions by central banks.

The basic assumption—  
unlikely to be widely contested  
—is Dr Kissinger's scheme is  
that the oil-producing countries  
have no alternative but to place  
their surplus funds in some  
form in the developed industrial  
countries. "The real question  
is not that there will be any  
shortage of reserves, but only  
that a way must be found to  
Continued on page 5, col 8



Thousands of students marched through  
London yesterday (above) as a culmination  
of their weeklong demonstration in support  
of higher grants. They were also asking  
the Government to restore the cuts in the  
education budget.

Mr Alastair Stewart, deputy president of  
the National Union of Students, said that  
40,000 students were on the march from  
Waterloo to Hyde Park, and that this was  
the largest demonstration of students that  
there had ever been. Police estimated that  
15,000 students started the march, and

thousands more joined it. About 850 police  
were on duty but there was no trouble dur-  
ing the march. Traffic was diverted from the  
centre of London and Oxford Street was  
blocked for about two hours while the  
students marched through.  
Mr Stewart said: "We are calling for a full  
grant for all students over the age of 16."  
As they marched, Mr Prentice, Secretary  
of State for Education, told the Commons  
that the next few years would be austere  
for the education service, but that would  
not mean a period of standstill.

(Pages 2 & 4)

## Final threshold gives £1.20 a week to 10 million workers

By Peter Jay  
Economics Editor

The threshold payments  
scheme introduced a year ago  
as an integral part of Phase  
Three of Mr Heath's counter-  
inflation policy, has ended with  
a bang after costing employers  
about £2,300m on the annual  
wage bill.

No fewer than three further  
threshold payments, worth to-  
gether an extra £1.20 a week to  
eligible workers, were caused  
when the retail price index for  
October, the final month of the  
12-month scheme, was published  
by the Department of Em-  
ployment yesterday.

The index, at 217.1 (January  
16, 1962=100), showed a rise  
of 17.1 per cent above the base  
period for the threshold  
scheme, October, 1973. Under  
the scheme the first 6 per cent  
rise above October, 1973, is dis-  
regarded, leaving a further in-  
crease of just over 11 per cent.  
Each 1 per cent has triggered  
payment of 40p a week for each  
worker.

Eight threshold payments,  
worth in all £3.20p a week were  
caused by earlier retail price  
index figures for months since  
April. Thus a further three  
payments, worth 40p a week  
each, will be payable next week  
for weekly paid staff and next  
month for monthly paid staff.

Despite this temporary blow  
to the Government's hopes of  
restraining the pay element in  
inflation, there is some  
encouragement in the evidence  
that retail prices have been  
rising less rapidly since the  
summer. Even when seasonally  
sensitive food prices, which  
have been moving in a favour-  
able direction since May, are  
taken out of the picture, the  
rate of inflation has fallen by  
about a third since midsummer.

The annual rate of increase in  
retail prices other than seasonal  
food prices over the half year  
to June was 22.2 per cent. The  
comparable figure for the half-  
year to October is 14.4 per cent.  
On the other hand, there is  
still much suppressed inflation  
on the way between increases  
in industry's costs and higher  
prices passed on to the con-  
sumer.

After the relaxation of the  
price code in the Budget, that  
suppressed inflation must be  
expected to come through into

final prices over the next six  
months. That will be added to  
the cost of current pay settle-  
ments, up to 80 per cent of  
which can now be passed on in  
higher prices.

With this prospect ahead the  
fact that three rather than two  
or even one threshold payments  
have been caused in this, the  
last month of the scheme, per-  
haps be an intense disappointment  
to the Government as well as  
to employers.

The retail price index stood  
at 212.9 in September, and  
needed to reach 213.3 to pass  
one threshold, 215.1 to pass  
two and 217 to cause three.

The represented respec-  
tively increases of 0.2 per cent,  
1 per cent and 1.9 per cent over  
the September index level. In  
June, July and September the  
index rose on average 0.2 per  
cent a month. In August, under  
the impact of the 2 per cent cut  
in value-added tax announced by  
the Chancellor on July 22, the  
index only rose 0.1 per cent.

There was therefore some  
hope that the threshold scheme,  
much disliked by the Labour  
Government, who inherited it  
from their predecessors, might  
end with a total of only nine  
thresholds, worth £3.60 a man  
a week.

Dashed by the 2 per cent jump  
in retail prices in October and  
by the fact that the rise in the  
index just reached the level  
necessary for an extra payout.  
The scheme has thus ended  
£4.40 a week in total to the pay  
of more than 10 million workers,  
a cost in a full year of about  
£2,300m on the national wage  
bill.

That of course exaggerates the  
true inflationary effect of the  
scheme, because threshold pay-  
ments will to some unknown  
extent have taken the place of  
increases in basic rates of pay  
which would otherwise have  
been sought and obtained.

Moreover, some workers will  
not be eligible for the final  
three threshold payments even  
though they were covered by  
threshold arrangements under  
Phase Three.

Those are the workers who  
have already commuted final  
threshold payments into in-  
creases in their basic rates of  
pay as part of recent agree-  
ments.

Business news, page 19

## Urt order Nixon lth probe

ign, Nov 15.—Judge  
ica today ordered Mr  
Nixon's lawyer to  
ack by next Tuesday  
ter the former Presi-  
-reist an independent  
inquiry by three court  
doctors.  
Sirica summoned the  
r Herbert Miller, after  
rs declined to go ahead  
examination in con-  
with the Watergate  
trial without advance  
from Mr Nixon. Mr  
id he had not spoken  
Nixon for some time.  
mer President was re-  
m a hospital in Long  
California, yesterday  
cupering at his San  
estate from complica-  
chronic phlebitis con-  
Sirica today ordered a  
bite House tape to be  
before deciding  
Mr H. R. Haldeman  
IA secretary as part of  
ce in the Watergate  
rial.—AP and UPI.

## Mr Wilson defends Crossman diary delay

Discussions between the  
Cabinet Office and the pub-  
lishers of the diary of the  
late Richard Crossman may be  
concluded soon, Mr Graham C.  
Greene, the publisher, said yester-  
day.

Mr Greene, managing direc-  
tor of Jonathan Cape, who plan  
to publish the former minister's  
diary, said yesterday: "We  
are continuing to have discus-  
sion with Sir John Hunt and  
hope to conclude them within  
the next few weeks." Sir John  
Hunt is Secretary to the Cab-  
inet.

Mr Greene, a joint literary  
executor of the Crossman  
estate, added: "It is impossible  
to say what cuts may have to  
be made in the diaries, because  
the discussions are still going  
on, but there are no 500 dis-  
puted points or anything like  
that. I am sure there are no  
political motives behind the  
hold-up."

"We had to postpone publi-  
cation, which was to have  
earlier this month, because the  
negotiations with the Cabinet

Office were not over. I cannot  
give a new date for publica-  
tion, but it will be announced  
as soon as the negotiations are  
concluded."

In a parliamentary written  
reply yesterday to Mr Tam Dal-  
vell Labour MP for West  
Lothian, Mr Wilson defended  
Sir John Hunt. Mr Dalvell,  
secretary to Mr Crossman's private  
secretary to Mr Crossman, asked  
the Prime Minister on what  
authority the Cabinet Office was  
hesitating to allow publication  
of the diaries.

Mr Wilson stated:  
In answering this question, I  
should like to explain the back-  
ground, in view of the publicity  
which has been given to this mat-  
ter. The conventions governing  
publications by former ministers  
flow from the two complementary  
responsibilities of the collective  
responsibility of the Government  
as a whole and the personal  
responsibility of individual min-  
isters. These conventions, and the  
need for confidentiality of discus-  
sions between ministers, whether  
in Cabinet or elsewhere, and of  
advice by civil servants to min-  
isters, are based on the needs of  
... Continued on page 2, col 1

## Woman was fatally hurt in sugar rush

Mrs Elizabeth Watley, aged  
82, fell and was fatally injured  
as housewives rushed through a  
store in Walworth, south Lon-  
don, during September's sugar  
shortage, a Southwark inquest  
was told yesterday.

Mrs Gwendoline Tucker, of  
Keeldi Drive, Wimbledon, said  
Mrs Watley, her mother-in-law,  
of Sloane House, Invile Road,  
Walworth, was pushed over in  
the rush. "I was not with her  
at the time but I understand a  
shop in the market had some  
sugar and as the housewives  
rushed to it she was pushed  
over and suffered a fractured  
hip. She was a bit tottery on  
her legs because of her age."

Dr Hugh Johnson, a patholo-  
gist, told the coroner that blood  
clots had formed in Mrs  
Watley's leg as a direct result  
of her injury.  
Dr Arthur Gordon Davis, the  
coroner, recorded a verdict of  
accidental death. "This was a  
tragic case of a tottery old lady  
who was pushed over as house-  
wives rushed to a shop with  
sugar in stock," he said.

## Rolls-Royce rise seen as breaking contract

By Alan Hamilton  
Labour Staff

The Government is taking a  
serious view of an £8-a-week pay  
settlement for 6,000 engineering  
workers employed by Rolls-  
Royce at its three Scottish fac-  
tories. The offer, made in reply  
to a £10 claim, was accepted by  
a mass meeting of workers in  
Glasgow yesterday, ending a  
five-week strike at the plants.

Officials at the Department of  
Employment see the agreement  
as an important breach of the  
social contract, coming as it  
does only seven months after  
the last pay award to Rolls-  
Royce workers. The offence is  
compounded in Government  
eyes by the fact that Rolls-  
Royce is a nationally owned  
company operating in the  
private sector, and has been  
enjoying government financial  
assistance on a large scale.

Mr Foot, Secretary of State  
for Employment, is known to

have been relying on Rolls-  
Royce to set an example to  
the private sector of the engi-  
neering industry. At an earlier  
stage in the negotiations he  
made his views known to the  
company.

The company argued, how-  
ever, that the strike was  
seriously affecting its overseas  
commitments, particularly de-  
liveries to the United States of  
the RB21 engine, parts for  
which are made at Scottish  
plants. Conceding the £8 pay  
rise was likely to be cheaper  
than facing the penalty clauses  
for late delivery which its  
major export orders contain.

The settlement is the latest  
of several large awards to  
come out of the unprece-  
dented wave of unofficial  
strikes in Scotland in recent  
weeks. Mr Foot has said that  
the settlement bringing  
Scottish lorry drivers' pay up  
to £40 a week, won last month,

was an important breach of the  
social contract.

Payroll rise of a fifth: The  
Rolls-Royce settlement is ex-  
pected to add a fifth, or £2m, to  
the cost of the company's Scot-  
tish payroll (Ronald Faux writes  
from Edinburgh). Productivity  
agreements are included in the  
settlement to offset the cost, but  
the company admitted yester-  
day that the settlement  
appeared to breach the social  
contract, particularly the 12-  
month rule.

In a statement it said: "The  
Government does not condone  
this breach. The fact that the  
company has in the past  
received government financial  
support makes the breach all the  
more serious. Nevertheless the  
Government has abolished statu-  
tory pay policies and is com-  
mitted to free collective bargaining.  
This policy applies also to com-

panies, such as Rolls-Royce,  
where the Government is in-  
volved."

The company pointed out that  
it was free to negotiate and  
was expected like any other  
employer to behave responsibly  
and to observe the TUC guide-  
lines. "After a strike lasting  
some five weeks the company  
had its commercial interests, its  
commitments to its customers,  
and its international obliga-  
tions. These obliged it to nego-  
tiate a settlement," it said.

The question of government  
financial assistance did not  
arise at present and the Govern-  
ment was not committed on the  
matter. If it arose it would no  
doubt consider the position  
again.  
The effect on other plants in  
the company would have to be  
considered carefully, the state-  
ment said. No assessment of the  
cost of the strike was given, but  
it has clearly been expensive.

## Record £370m lent building societies

Building Societies Associa-  
tion yesterday said that loans  
to housebuyers in  
totalled £370m, just  
short of the record £373m  
in May, 1972, at the  
the housing market  
outlook for Novem-  
ber equally encouraging

with funds flowing in at levels  
similar to October's. However,  
while the number of mortgages  
approved on new houses in-  
creased the number of houses  
started by private builders con-  
tinued to decline—from 10,700  
in March to 7,000 in September.

## No confrontation in France

M Jacques Chirac, the French  
Prime Minister, yesterday  
denied that the Government was  
seeking a trial of strength with  
striking postmen. He rejected  
union criticism of the use of

police to remove students  
occupying sorting offices. The  
unions have called for demon-  
strations in support of the pos-  
ten next Tuesday, and yester-  
day 50,000 people took part in  
a protest march in Paris. Page 5

## Heating for old

New criteria for heating allow-  
ances published yesterday by  
the Department of Health and  
Social Security are intended to  
encourage old people to use  
more central heating this  
winter. Many of them risk  
hypothermia because they do  
not use their heating systems  
fully because of the cost. Page 4

## NCB evictions

After protests from Nuneaton  
council and government media-  
tion, the National Coal Board  
has agreed to slow the rate of  
eviction of families of former  
miners from tied colliery houses  
in Nuneaton. The board says it  
needs the houses to attract  
skilled miners as part of its  
efforts to raise production. Page 4

## Bank again rate

ntrend in American  
divs continued yester-  
National City Bank  
a further 1 per cent  
ime rates to 101, per-  
some bankers consider  
rates is helping to  
e dollar on foreign  
markets. Page 19

## Great Beaulieu Race: Luck at the front door of The Sunday Times gave first place to a res- taurant owner.

Sickness: Group formed to co-  
ordinate provision of private  
hospital facilities outside the  
NHS. Page 4

Features, page 14  
Geraldine Norman reviews the art  
market in Paris. Where buyers  
stay out of the public eye: Dan  
Gillon says Israel's attitude to the  
PLO can reduce the certainty of  
war to "maybe".

Sport, pages 17 and 18  
Cricket: MCC take six New South  
Wales wickets for 231 runs.  
Racing: Ascot and Wetherby pre-  
dicts and Ascot report: Football:  
Mancini fined; Golf: South  
African Open; Tennis: Dewar  
Cup. Page 9

## rs vote 'no'

board's productivity  
div scheme has been  
ected by miners in  
et halloir our Labour  
tes. The margin of the  
victory is not yet  
1 heavy votes against  
Scotland, Yorkshire,  
es and outnumbered  
in support from the  
alfields by about two  
Page 2

## Oil takeover bid: Occidental Petroleum chairman describes merger plan by Standard Oil of Indiana as "ridiculous".

Ethiopia: Eight-page Special  
Report. Michael Kupe assesses  
progress and prospects under  
the new regime. Page 19

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## Mr Ford will stand in 1976

Washington, Nov 15.—Presi-  
dent Ford has definitely decided  
to seek reelection in 1976, the  
White House announced today.  
The President had said earlier  
that he "probably" would seek  
reelection, but Mr Ronald Nes-  
sen, the White House press sec-  
retary, said that this could now  
be changed to "definitely". He  
added that other Republicans,  
including Mr Ronald Reagan,  
the Governor of California and  
Senator Charles Percy might  
also seek the party's nomina-  
tion.—Washington Star News.

## Plane spotters leave jail

Belgrade, Nov 15.—Two  
British "aircraft spotters", Mr  
Robert Curtis and Mr Paul  
Mason, were released today  
from Sremska Mitrovica prison.  
Until noon, they were serving  
a three-year sentence for  
alleged espionage.  
Immediately on leaving prison  
they were driven in a British  
Embassy car to Belgrade air-  
port. Journalists were not in-  
formed of their release until the  
two men had boarded an air-  
craft on a regular flight to  
London.

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## HOME NEWS

## Coal board preparing to discuss wages in light of miners' vote against productivity scheme

By Paul Routledge

The miners have definitely voted "no" in their secret ballot on the National Coal Board's proposed productivity deal. The exact margin by which the militants have won will not be known for a couple of days, but it is a comfortable one.

About 70 per cent of the 20,000 miners in Scotland have endorsed the recommendation of the executive of the National Union of Mineworkers to reject the coal board plan. Derbyshire has followed suit with about 65 per cent in favour of the left-wing veto on local incentives.

These unofficial results, added to those already known in Yorkshire, the biggest coalfield, where about four-fifths of the men have said "no", and in South Wales, where the miners' majority is even higher at about 85 per cent, have sealed the fate of the productivity proposals by which the Government and the coal board set such store for winter energy supplies.

Nottinghamshire miners and Durham mechanics have both defied the NUM's executive recommendation and have voted by about two to one for

acceptance of the incentive scheme, and the Midlands area is understood to be evenly divided. But it is now certain that the moderate votes of the small coalfields in favour of the coal board plan will not be enough to counter-balance the overwhelming weight of the militant opposition. A decisive vote of about two to one in favour of rejection seems likely to be announced by the NUM leaders early next week.

The coal board is ready to discuss a wages deal related to the cost of living to cover the period from December until March, when the miners' annual wage claim is due (Trevor Fishlock writes from Cardiff).

Sir Derek Ezra, coal board chairman, said yesterday: "When we get the result of the ballot on the scheme next week we shall meet the union to see what can be done. Why we are going to do and we are considering it matter."

The NUM have written to the coal board saying that they have not made proposals; they have asked us what we are going to do and we are considering it matter."

March. Everyone knows how vital it is to get more coal, whether or not there is a productivity scheme, and the scheme was only one component of our objective."

Sir Derek, in Cardiff for discussions with the NUM South Wales executive and the board's South Wales management, said: "I was heartened by the NUM executive statement that they have given a pledge to the Government that they would do everything possible to see that the production is achieved, and this has been confirmed quite strongly by the South Wales executive of the NUM today."

On the question of an interim wage deal, Sir Derek said: "The NUM have written to us about the position that will obtain when the present threshold arrangements come to an end at the end of the month, and we are considering our reply. They have not made proposals; they have asked us what we are going to do and we are considering it matter."

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Sharing a Beaujolais breakfast are, from left, Virginia Wade, Antoinette Sibley, Fenella Fielding and Selena Jones.

## Wine race decided on doorstep

By Philip Howard

The Great Beaujolais Race, one of the more engaging races in the frequently hectic business of wine, was won yesterday by Mr John Patterson, the owner of Fines Restaurant in Belgrave.

He delivered a case of the new season's Beaujolais to the winning post, the office of "Atticus" in The Sunday Times, at 2:30 am: three and a half hours after the French wine arrived in the country.

Mr Patterson flew the Beau-

jolais from the south of France in a Cessna 310 light aircraft to Gatwick, and won by a few seconds because he took the front door of The Sunday Times open for the cleaners.

The runners-up, a team representing Peter Donaghy's Wine Mine Club, also used a Cessna 310, but landed at Heathrow and lost the race by a few seconds because they took the back door of The Sunday Times open for the cleaners.

Mr Allen Hall, editor of the Sunday Times, said: "We set up this race because it was necessary to bring the wine to the office in a timely and authentic manner."

Others across Britain took part in the race, either for the publicity or for the pure lunacy of being able to boast that they drank the new season's Beaujolais first. The wine, slightly effervescent, slipped down smoothly, and no head in sight was examined.

Primeur (new Beaujolais) breakfast at the Dorchester, at which each director invited the lady with whom he would most like to have breakfast."

The ladies invited were Fenella Fielding, Helen Mirren, of the Royal Shakespeare Company, Antoinette Sibley, of the Royal Ballet, Selena Jones, the jazz singer, and Virginia Wade, of the backhand.

But the agreeable idea of an intimate breakfast with such goddesses was to some extent spoiled by the concomitant horde of cameras and scribbles.

Mr John Gurner, managing director of the company, said: "It is a jolly good year, grapey and fruity. If anybody had gone to such expense for the new Beaujolais in 1972, I should have said they needed their heads examined. But this year it is worth it." The new wine, slightly effervescent, slipped down smoothly, and no head in sight was examined.

## Man in court today on explosion charge

From Arthur Osman

Coverly, a man recently living in Birmingham is to appear before Coventry magistrates today accused under the Explosive Substances Act, 1883.

Raymond Francis McLaughlin, aged 23, of Sydenham Road, Sparkbrook, Birmingham, was charged yesterday that in Coventry on November 14 he unlawfully and maliciously caused an explosion of a nature likely to endanger life or cause serious injury to property.

Mr. McLaughlin was interviewed by the police after the explosion in Coventry city centre on Thursday night which killed Mr. James McDade, aged 23.

A native of Belfast, he came to Britain five years ago. The police said he had been living in the Sparkhill district of Birmingham but declined to give any further information about his other than to say he was not a man of the same name as the man charged last year.

Mr. McDade was decapitated in an explosion which had gone off adjoining the city's main telephone exchange at 8.25 pm, although it is understood that a timing device on the line was due to explode about 10.30 pm.

The Provisional IRA, in a statement issued from Dublin, said: "The IRA regret to announce the accidental death of Raymond Francis McLaughlin, aged 23, of Sydenham Road, Sparkbrook, Birmingham, who was charged yesterday that in Coventry on November 14 he unlawfully and maliciously caused an explosion of a nature likely to endanger life or cause serious injury to property."

Mr. McLaughlin lives in a small terrace house in Sydenham Road, Birmingham, and is aged 15 months. The area has a large Irish community. The only Mrs. McLaughlin left the house yesterday with a postwoman to go to a corner shop.

The police moved into the house in the early hours of the morning and were making searches well into the day. The McLaughlins shared the accommodation with three other Irishmen.

Mr. Maurice Buck, Assistant Chief Constable of Coventry, said: "There has been much police activity throughout the night, particularly in the Birmingham area, although it was unlikely anyone involved in this would be the subject of a charge."

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## Discharge for pensions protest brothers

Two old soldiers told Alder shot magistrates yesterday why they tried to stage an Army pension protest at the end of an Aldershot march-past watched by the Queen.

Herbert and Alan Nicholson, brothers, who during 23 and 24 years' Army service saw action in Malaya, Borneo and Egypt, tried to unfurl a protest banner against the Government's pension policy for ex-servicemen.

The announcement spoke the name as "McDade".

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## Bigger drug doses to kill pain defended

From a Staff Reporter

Dr Richard Turner, the Edinburgh physician who entered the euthanasia controversy last year, has denied that he ever terminated the life of a patient by administering a lethal dose of painkilling drugs. "There is far too much hysteria about this," he said. "The public want to have the reassurance that they will not be suffering and that they will not be put out of the way."

Dr Turner, aged 65, retired recently as senior physician at the Western General Hospital, Edinburgh, and does research work in preventive cardiology at Edinburgh University. "I have been appalled by the suggestions of a national death service," he said. "What we are talking about are terminal cases, patients who have no chance of recovery and where people are suffering great pain or mental distress which can be relieved by administering drugs. If this means increasing the dosage to relieve the pain it would be inhuman not to do so," he said.

Such an increase might either shorten or lengthen life, but relief from pain and mental suffering was the main object and there was no one more sympathetic than the patient's relatives. "The patient's relatives would be better advised to ask an important distinction was that a bigger dose did not equal a lethal dose," he said.

Prosecution urged: Dr Richard Lamerton, senior medical officer at a London hospital where many patients have terminal cancer, and chairman of the House of Commons Select Committee on Health, said yesterday that if Mr George Mair, a retired surgeon, had practised euthanasia, as he has claimed, he wanted to see him prosecuted (The Press Association reports).

He said he was prepared to bring proceedings if necessary and that he had written to the Director of Public Prosecutions and the General Medical Council to ask what action they planned to take.

Inquiry urged: The "New Law Journal" said yesterday that a "serious inquiry into euthanasia should be held" before the legal and moral questions involved.

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## Delay over Crossman diaries is defended

Continued from page 1

Government, and are necessary in the public interest.

The Cabinet and cabinet committees meet in secret and their records of their proceedings are protected from public scrutiny for 30 years under the Public Records Act, 1867. The Cabinet is not a committee of the doctrine of collective responsibility. Ministers will not feel free to discuss matters privately in Cabinet or cabinet committees, and to surrender their own preferences to the achievement of a common view, nor can they be expected to abide by a common decision. If they know that the stand they have taken and the points they have surrendered are to become public knowledge prematurely.

In other words, since under the system of cabinet Government the efficacy and the authority of Government depend upon mutual confidence among ministers, and between ministers and civil servants, the basis of that authority would be eroded by premature disclosure of what has passed within that confidential relationship.

On the other hand it is right that former ministers should be entitled to commit to history a personal account of their own stewardship. They are, however, expected to submit their manuscripts to the authorities, not just to ensure that national security is not prejudiced but also to ensure that they do not indulge their right to defend their own actions to a point which endangers the national interest of which cabinet government depends.

It would make nonsense of the 30-year rule approved by Parliament for the protection of Cabinet papers if former ministers were able to evade it by publishing their own accounts of Cabinet meetings.

The Secretary of the Cabinet is responsible for the policy and for action on individual manuscripts. I have followed the practice of successive Prime Ministers in delegating the vetting of manuscripts to him. To whatever political administration particular manuscripts are submitted for publication may relate, he is in a unique position to assess these matters with impartiality and with knowledge of the regional and precedents. It would, for example, be impossible as well as wrong for me to decide whether passages in books by former Conservative ministers contained revelations which conflicted with the principles which I have described.

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## Grants to encourage the old not to turn off central heating

By Pat Healy  
Social Services Correspondent

Some old people will get heating allowances automatically under new criteria published yesterday by the Department of Health and Social Security. It is hoped that the new rules will encourage elderly people to use their central heating this winter, as the extra cost should be met.

Many old people risk hypothermia in winter because they fear using their central heating fully. Social workers and other advisers are being urged by the department to help them to claim heating allowances.

Until now, allowances for people in centrally heated accommodation have depended on by how much their fuel bills exceed £1.60 a week, wherever they live. Under the new rules, social security officers will use as the criterion the local average figure for central heating consumption.

If, for example, the average for the type of accommodation used by the claimant works out at £2 a week, a heating allowance of 40p will be awarded. The sum is the difference between £1.60, which is regarded as a reasonable figure to spend on heating costs, and the average local figure.

Where old people are receiving heating allowances, the amount will be adjusted to meet the new criteria. Others who might be eligible are expected to be identified through visits by social security staff. But people who may be eligible can still claim if they are not known to be in need of extra heating help or if their fuel bills are higher than the average for the area.

Two other changes are in-

cluded in the new rules. First, the presence of a working non-dependent in the household will no longer disqualify people from claiming heating allowances. That will help elderly people living in their sons' or daughters' houses and families with working teenage children.

Secondly, the lowest rate of heating addition, of 40p a week in accommodation not centrally heated, will become available on grounds of ill health, not simply restricted mobility caused by illness or disability.

At present 29 per cent of all pensioners receiving supplementary benefit are also getting heating allowances. If the proportion rises substantially as a result of the new rules, heating allowances may be withdrawn in favour of an increase in the supplementary benefit scale rates.

That would happen, as has occurred before with other extra expenses, because if most pensioners received heating allowances the need would have to be recognized as general rather than exceptional. Heating allowances are paid only on the basis of proof of exceptional need, because the supplementary benefit scale rates are supposed to cover normal heating costs.

The change could be made by increasing the long-term rates paid to all pensioners on supplementary benefits and younger beneficiaries who have been receiving benefit for two years or more. That would cover most sick and disabled people as well, whose heating needs are not always recognized at present, although ill health and disability are the main criteria for awarding heating allowances.

Department figures show that 22 per cent of people on supplementary benefits receive heating allowances.

## Girl of eight attacked by former detective

Gordon Maxwell Bartlett, aged 47, a former detective sergeant who spent 25 years in the Metropolitan Police until last May and received four commendations, was jailed at the Central Criminal Court yesterday for a total of six years.

Mr Bartlett, of Douglas Road, Tolworth, Surrey, had pleaded guilty to taking a girl aged eight from her father, indecently assaulting her, and maliciously inflicting grievous bodily harm. A plea of not guilty to causing the girl grievous bodily harm with intent was accepted.

Mr Nicholas Valios, for the prosecution, said that about 5.45 pm on September 7 last, Catherine Robbins, aged 12, of West Hill, Epsom, Surrey, refused a lift from a man in a car. She noted the car number and told her father, who wrote it down, when she arrived home.

A few minutes later a girl aged eight left her grandmother's house. Mr Bartlett approached her, said he was looking for a girl reported missing and told her to get into a car.

He ordered her to get undressed to be searched and took her to Renscoe Common, near Dorking, where he forced her to commit an indecent act before driving off. The girl was found by a woman motorist.

Mr Bartlett's car number was given to the police by Mr Robbins, and Mr Bartlett was picked out by Catherine Robbins at an identification parade. Later Mr Bartlett admitted the matter, saying that he was disgusted with himself, Mr Valios added.

Mr Bartlett was sentenced to 12 months' imprisonment for abducting the girl, two years for indecently assaulting her and three years for maliciously inflicting grievous bodily harm, all the sentences to run consecutively.



Mrs Anne Kennedy advising Mrs Lydia Mercer yesterday in a class at Withington Hospital, Manchester.

## Creative art holds the elixir

From John Chatteris  
Manchester

Old people are being taught and encouraged to paint creatively twice a week in the Department of Geriatric Medicine at the University Hospital of South Manchester. So much interest is being shown nationally in the project and in a similar one at Guy's Hospital, London, that a half-day conference on the subject is to be held

at Manchester University Medical School today.

Its aim is to interest other institutions for old people and to stimulate specialist interest among art teachers.

The teacher at the class in Manchester, whose members' ages range from 80 to 93 and most of whom suffer some physical disability, is Mrs Anne Kennedy, aged 34, who also teaches art in an infants' school. She says her main objective is to encourage the old people to develop their own styles.

Many, she says, find it difficult to believe at first that they can still work creatively but soon overcome their shyness on

being presented with a blank piece of paper and simple subjects such as a vase of nasturtium leaves or a bowl of fruit to work on.

Miss Annie McLaughlin, aged 84, who was completing a crayon drawing of a woman model who posed for the class last week, said she never learnt to paint or draw, not even at school, which she "didn't often go to".

Three craft classes and a music session are also provided at the geriatric unit in the Manchester hospital.

Doctors specializing in geriatric treatment are finding that such activities give old people a new interest in life and a sense of identity through achievement.

## Ex-miners' families to lose tied homes

From David Leigh

The efforts of the National Coal Board to raise production since the rise in oil prices has led to a plan to evict families from tied colliery houses in Nuneaton. After protests from the local council and government mediation, the board agreed to slow the rate of evictions but Warwickshire county social work department has prepared contingency plans for emergency hostels. The board says it will need a hundred houses a year in the area to attract skilled miners into the Warwickshire long-life pits.

The board announced this summer that it would evict at least 70 families from pit houses occupied by former miners who had left the industry. Of 1,600 tied houses in that category, 300 are in that category. Another 300 are occupied by retired or disabled miners or widows. The board says it will not try to evict those, although it may try to persuade old people in large houses to take other accommodation.

Nuneaton District Council has a growing waiting list of more than 2,500 families. The council says it is impossible to re-house so many. Only 15 houses are becoming available each month. The board has a legal right to evict as many non-serving occupants from tied houses as it likes.

After a joint conference with the Department of the Environment in London, a compromise was reached. The board has agreed that only six families a month need vacate the houses until Christmas. A joint review body has been organized to monitor the situation.

"It is a very grave social problem," Mr James Dinkin, the Mayor of Nuneaton and chairman of the housing committee, said. The council was trying to buy private property to meet the need.

The board denies emphatically suggestions that it is willing to make people homeless. It has always been a humane employer, Mr George Lindley, deputy director of the south Midlands region of the board, said. Although former workers had previously been allowed to stay freely in pit houses, he said, the industry had to compete for labour and its demands had changed. The geographical requirements for mining were unique.

People would be persuaded to take alternative accommodation as it became available, Mr Lindley said. He hoped the need for formal evictions might also be mostly overcome.

But some of the tenants who are to be displaced are clearly going through an anxious time.

Mr Richard Horton lives in Bermuda Village, a double row of terrace houses on the out-

skirts of Nuneaton at the end of a road beyond the Coventry city relief tip. He is 54, with a wife and three children, and made redundant at a pit. He then moved to another pit five miles from Bermuda Village and tried to get a house. He had been unsuccessfully on the council waiting list since his marriage, he said.

Eighteen months ago he left the pit because he was leaving home at 5 am and not returning until 4.30 pm, he said. No one imagined that the houses would be required in the state of the industry then. All that happened was that his rate was raised by £1 to £3.60.

He received an eviction notice this summer, which was approved in court. It has not yet been put into effect and he is hoping for special consideration for a council mortgage. His wife has had to take a job to finance this.

"I did not know what was going to happen," he said. "At one point social services were talking to me about a residential centre, or that my wife and I would have to go into bed and breakfast. You are bound to be at a loss when it happens."

Shelter, in a report on tied housing published on Wednesday, said colliery cottages ought to be planned as a community, not as a housing estate. They should have security, especially to those still living in them who had left the industry.

## Group hopes to build private hospitals

By John Roper  
Medical Reporter

An organization called the Independent Hospital Group has been formed to coordinate the provision of private hospitals for patients and doctors outside the National Health Service. It expects that members will contribute funds to build hospitals, but in addition wings to existing private hospitals and provide more beds for acute surgical and medical cases.

The initiative in forming the organization has been taken by the British United Provident Fund, the biggest of the private health insurance schemes.

All organizations interested in private medicine, including 50 independent private hospitals, have been asked for their views. The basic objects of the organization, which has been set up as

a direct result of the Government's decision to phase out pay beds in this parliamentary session, will be to maintain and provide facilities for private patients and for doctors who wish to practise privately, if only part-time.

To maintain the private sector in medicine, not as a rival but as an alternative to the NHS, at least in some areas of need, the group thinks that the necessary money, which will amount to several million pounds, will be found by raising funds by a circular letter to potential members that it is essential to avoid duplication and waste of resources.

Members of the organization would not compete for a new hospital site, would pool money to meet a particular local need and investigate the possibility of hiring extensive equipment from the NHS when it is not in use.

## Jail for PCs who stole

Three Merseyside police constables who were called to a burgled grocery shop in Upper Stanhope Street, Liverpool, stole £36 of food, including 13 dozen eggs, Mr Richard Nicholson, for the prosecution, said at Liverpool Magistrates' Court yesterday.

John William Key, aged 37, of Mather Avenue, Liverpool; Alan Clark, aged 31, of Roxbury Avenue, Runcorn; and Neil Dixon Ingham, aged 31, of Warrers Lane, Latham, Lancashire, pleaded guilty. Each was jailed for six months.

## More blackmail charges against dustmen

More blackmail charges were brought against Kensington and Chelsea dustmen at Marlborough Street Magistrates' Court, London, yesterday when three more were remanded on bail until December 6.

Daniel McDermott, aged 62, of Metwold Road, North Kensington, and Peter Key, aged 44, of Waterford Road, Fulham, are accused of demanding with menaces £10 from Christopher Hunter at La Popote Restaurant, Walton Street, Chelsea, by threatening not to collect refuse.

The third dustman, Leonard Miller, aged 41, of Winham Grove, Battersea, is similarly charged with demanding £1 from Dorothy McGlinchey, at Elystan Street, Chelsea, and £1.50 from Gerald Crammer, in the King's Road.

A total of 37 dustmen from the royal borough have been arrested on various charges.

## Manager's 'trial' withdrawn

Employees of Dowry Seals Ltd, of Newnham, Faversham, yesterday withdrew their threat to put their manager "on trial" and agreed to end their 11-day strike so that a pay claim could be negotiated.

On Wednesday the strike committee announced that a workers' tribunal would "try" Mr Michael Smith, factory manager, on a number of "charges".

## Turner exhibition

Lawrence Gowing's second article to mark the opening of the Turner bicentenary exhibition at the Royal Academy appears tomorrow in *The Sunday Times Magazine*. He writes about the different aspects of the phenomenal nineteenth century artist. There are 10 plates in full colour.

## Accused 'claimed five hits on troops'

Sean O'Connell, one of the three men accused at Durham Crown Court of killing an Army colonel in Northumberland, claimed to have been involved in five "hits" on British troops in Belfast, a policeman told the jury yesterday. Mr O'Connell, aged 44, an Irish porter, also said he had been a member of the IRA since 1967, it was stated.

Det Sergeant Denis Cleugh said that Mr O'Connell made his claim while being driven from the Percy Arms Hotel, at Omeau, in Northumberland, where he worked, to a police station at Hexham.

Sergeant Cleugh said Mr O'Connell told him: "I had a revolver and I shot the soldier in Leeson Street, off Divis Street, near the Falls Road." Mr O'Connell claimed the soldier was a member of the IRA and was shot early in December last year.

The detective said the accused man added: "We hit a patrol the previous June in the Falls Road. A few of us fired on a patrol. We all had Thompsons (sub-machineguns).

We waited until the Brits came up the road and emptied the Thompsons on them. I saw four of them fall, but I don't know if any of them was killed. We ran away."

Sergeant Cleugh said Mr O'Connell denied ever using bombs and said he was a member of the IRA's "C Company", which was involved only with guns.

Three men are accused of murdering Lieutenant-Colonel John Stevenson, commanding officer of the Omeau Army training camp, on the doorstep of his home on April 8 last.

Mr O'Connell, of Sulgrave Road, Washington, Co Durham; Raymond Kane, aged 34, a hotel porter, of Stapleton Road, Bristol; and Barry Reid, aged 25, a civilian worker at the camp, of Brierley Gardens, Omeau, have all pleaded guilty to the charge that Mr O'Connell is also charged with the attempted murder of two detectives.

Sergeant Cleugh told the court that when Mr O'Connell was asked why he shot the colonel, he said "I had been ordered to". He added later:

"If I had not killed him they would have killed either me or members of my family. You don't question the orders you get."

When Mr O'Connell was asked whether he had committed the murder, he replied that he only knew his superior as Tom. He received his instructions by telephone or letter. He collected the gun after receiving a key in the post for a left luggage locker at Newcastle Central station.

Sergeant Cleugh said he asked Mr O'Connell about the wounded detectives and the reply was: "They are not dead. Anyway, I thought they were being taken to hospital and were coming for me." When it was pointed out that the detectives were unarmed, he said: "Well that's the chance they take, isn't it?"

Det Inspector John Boyer agreed with Mr Angus Stroyan, QC, for the defence of Mr O'Connell, that his inquiries showed that most of Mr O'Connell's claims about his links with the IRA were rubbish. The trial continues on Monday.

## £2,000 fine on hotel man who evaded VAT

Barry Airey, an hotel keeper, of Sussex Gardens, Paddington, London, was fined £2,000 at Marylebone Magistrates' Court yesterday for evading payment of value-added tax at his two hotels. He admitted three summonses under the Finance Act, 1972, believed to be the first to be brought by the Customs and Excise.

The admitted evading £1,600 tax, two-thirds of his real liability, and making false declarations for his hotels, which cater for businessmen and students.

Mr William Hill, for the prosecution, said that as well as evading payment of the 10 per cent tax, the defendant had charged it to customers.

## Brunel centre

A Special Report on Thamesdown on October 18 contained two pictures of the Brunel shopping centre, part of phase one of the traffic-free shopping precinct designed by Douglas Stephen & Partners, Chartered Architects, opened in March, 1973.

## Airport fire charge

A security officer has been charged with arson at Heathrow airport, London, after a fire in the ground floor of the No 2 terminal building earlier this week. He is to appear at Unkridge Magistrates' Court on Monday.

## Decree for Lady Forbes

The five-year marriage of Lord and Lady Forbes ended in divorce yesterday when she was granted a decree nisi by Judge Bolland in the Divorce Court.

## £53,000 awarded to UDR man

A part-time Ulster Defence Regiment man, injured when his Land-Rover was blown up by terrorists, was awarded £53,000 compensation at Tyrone County Court yesterday. Lance Corporal John Harrison Boyd, aged 30, a farmer of Brookvale, Clogher, Co Tyrone, had a paralysed arm and a serious leg injury and has undergone a marked personality change, the court was told.

## Scottish aim of lump sum for teachers by end of December

House of Commons  
MR ROSS, Secretary of State for Scotland, in a statement about teachers' pay, said: Following a meeting of the Houghton Committee yesterday the Secretary of State for Education and Science (Mr Prentice) and I last night received further information from Lord Houghton about the progress of the committee which is reviewing the pay of teachers in England, Wales and Scotland. Lord Houghton told us that he confidently hopes to complete the report before Christmas.

Moreover, the committee think that the Government should have a broad basis of their recommendations by about the beginning of December and they expect at that stage to be able to announce the rate of increase which would not conflict with their conclusions, which could be paid to teachers by the end of December or early thereafter, depending on local arrangements.

In Scotland, it means that as soon as I receive at the beginning of December from Lord Houghton the figure which he has in mind, I shall make it available to the Scottish Teachers Salaries Committee for their consideration. If the Salaries Committee agree that such a payment should be made to teachers, education authorities will be authorized to make these payments, and I am sure will be anxious, if at all possible, to include them in the December salary payments.

This will, of course, be a payment on local arrangements. The committee at a later stage will have to consider the whole range of the recommendations of the full review which will be ready by the end of the year.

MR EDWARD TAYLOR (Glasgow, Cathcart, C)—As it is generally accepted that the Houghton Committee will recommend a substantial increase in teachers' pay, why on earth has Mr Ross not been able to make the statement earlier when it could have been a guarantee of securing better relations with the teachers? Coming at this stage, after weeks of militancy, it looks once again like a triumph for militancy.

An educational relations in Scotland have sunk to an all-time low. He could best serve Scottish education by resigning forthwith. (Labour protest.)

MR ROSS—Mr Taylor is known in Scotland as the yo-yo minister: he knows more about resigning

and going back than anyone. There is no one who deplores what has happened in Scotland in recent weeks than me. I hope this will enable the Government to carry out its pledge to give teachers payment on account. We are in principle in favour of giving teachers a lump sum in the pockets of Scottish teachers by December.

MR THORPE (North D.L.)—Is he satisfied, at this stage, that the local authority will have the necessary machinery to make the arrangements? Without proper recommendations to the who the problem with the rate rise has been mentioned and prejudice to that figure, do agree this will present serious problems for the local government finance? Will he have talks with Chancellor and others to see if there are any other ways for local authorities, this could be an award to cash backing? Does this apply to England and Wales?

MR ROSS—Yes, but any award is not a matter of finance and the interim arrangements do not seem to be a matter of finance. This is a matter to be decided by the Government and has not been overruled by the House of Commons.

MR CHRISTOPHER LEWIS (West, Lab)—Will the Government be able to coordinate the increase in the rate of State for Education Science? If it should so that the vast majority of teachers get this increase in salary, would it be a disaster for English and Welsh teachers? I am a teacher in England as serious as a land.

MR ROSS—The structure pay in Scotland is entirely different from England and Wales. We have different conditions dealing with this matter, sure Mr Prentice will take account of the situation in Scotland. I am a teacher in England as serious as a land.

MR PRENTICE, in a reply, welcomed the comment and said: I am a teacher in England as serious as a land.

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## Modest extension of mandatory grants

MR PRENTICE, Secretary of State for Education and Science (Newham, North East, Lab), moving the second reading of the Education Bill said everything possible would be done to ensure the implementation of the new teachers' award in two stages, with the first stage being fairly close. The implementation of the Houghton report would be the biggest advance in the pay and status of teachers since the war.

At an estimated cost of £700,000 in a full year, there would be a modest extension of mandatory grants to a modest extent. For £100,000 in a full year, there would be a modest extension of mandatory grants to a modest extent. For £100,000 in a full year, there would be a modest extension of mandatory grants to a modest extent.

The Bill made three modest extensions to the mandatory principle. It related to the new two-year award for teachers with a National Diploma. About 17,000 students were taking this course, but only 14,000 were eligible for the award. The Bill would extend the award to the remaining 3,000 students.

There were also making awards to students who had taken a National Diploma. About 17,000 students were taking this course, but only 14,000 were eligible for the award. The Bill would extend the award to the remaining 3,000 students.

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creion done away with or level of award. There are various circulars urging education authorities to see comparable courses got to the successful level. It should be related to the level of work being done. He would be discretionary to be the same for the course.

He had been given a stamp by the decision of Oxford University that in order to achieve a degree, a student would have to do a certain amount of work. It was these school the Secretary of State was anxious to do away with.

MR PRENTICE said that a large number of students not in receipt of mandatory awards to which they were entitled, there were a "disaster" in the DES so that could get money when they needed it.

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## WEST EUROPE AND OVERSEAS

## French Premier denies he is seeking a trial of strength with striking postmen

By Richard Wigg  
Paris, Nov 15

A Jacques Chirac, the French Prime Minister, today defended publicly his "right to communicate" when he rejected trade union criticism of police action yesterday to remove strikers upping postal sorting offices. He denied that the Government was seeking a trial of strength with the postmen to install inevitable trouble with trade unions caused by the economic downturn.

Chirac's immediate reply by Mr. Georges Seguy and Mr. Edmond Re, the Communist and Socialist union leaders, was to on their members to onstrate today in defence of "right to strike".

March was held this evening in Paris in which an estimated 50,000 people took part.

In a forthrightly afterwards, Mr. Chirac warned the Government more realistic as the trade unions were only "developing a struggle".

Today's demonstrations come next Tuesday's "national day of protest" already called by the unions in support

of the postmen. The National Education Federation representing 300,000 teachers in state schools today announced that following yesterday's police action its members would hold a 24-hour strike on Tuesday. Earlier it had decided not to take part.

There was a slight return to work in some French provincial offices, but the hard core of strikers in the sorting offices stood firm. In Paris the police refrained today from entering the three main sorting offices, but only 1 or 2 per cent of the postmen were back at work there.

Mr Chirac was speaking in an interview with the French state radio in Dublin where he has gone for 24 hours of talks with the Irish Government on concerning future EEC policy.

Vigorously defending the Government's handling of the strike, now in its fifth week, the Prime Minister said the postmen's action had become an "intolerable constraint on the national interest". The Government would do everything in its power so that the public services could function as well as possible.

He said the lengthy negotiations with the postmen's unions were proof of the Government's goodwill.

The Patronat, the French employers' federation, has now entered the dispute, describing the postmen's strike as a snub in the back for the French economy. It called on the Government to arrange urgently a substitute postal service. Presumably this would involve use of the armed forces, who already have been moving all servicemen's mail and that of their families.

The Patronat represents big business. Yesterday representatives of smaller French businesses expressed concern over the "grave damage" being done to the economy as a result of the postmen's strike.

Meanwhile, M. Michel Poniatowski, the Minister of the Interior, who yesterday ordered the police action, tonight announced he was asking the Army to remove rubbish after four days of a strike by the Paris dustmen. As piles of rubbish built up the men today voted to continue their strike.

## ories take rise out of EEC east plan

By David Cross  
Brussels, Nov 15

British Conservative MPs yesterday attacked the Conservative Government's proposal to block immunity plans that would put the price of British bread

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## Britain opts out of plan for £800m loan to Italy

By Roger Berthoud  
Brussels, Nov 15

Britain is expected to opt out of a plan to turn Italy's short-term \$1,884m (£800m) EEC loan into a medium-term three and a half year accommodation. It is due to be discussed by the finance ministers of the Nine in Brussels on Monday.

But Mr Edmund Dell, the Paymaster General, who will be representing Britain, is likely to indicate the Government's willingness to renew Britain's share of \$500m for at least a further three months, according to reliable sources. This has twice been extended for three-month periods.

France and Denmark, who also have severe balance of payments problems, may adopt the same approach as Britain. Britain's aim is to avoid reducing the country's reserves by \$500m and tying up the money for three and a half years.

Member states are at liberty to opt out of the medium-term loan under EEC rules. But the West German and Benelux countries may regard such a move as a poor surgery for Community solidarity on the loan front.

European Commission sources today emphasized the importance of the EEC's first medium-term loan as a precedent. The commission is leaving to the ministers the delicate task of drawing up conditions under which the loan will be consolidated.

dated. One of these is understood to be that Italy should aim to eliminate its non-oil deficit next year.

The ministers will also discuss a new economic strategy, drawn up by the Commission, calling for a freeze on present levels of private consumption, a boost to export-oriented investment and the transformation of declining sectors of industry, rather than continued subsidies.

The document is expected to form the basis for discussions on inflation, unemployment and the economic aspects of the energy crisis at the proposed EEC summit meeting in Paris next month. The kernel of its argument is that all growth in the economies of the Nine should be used for investment, and that none should go on private consumption.

Four per cent is the expected average growth rate in real terms for the Nine as a whole between 1975 and 1978. It is therefore essential, the Commission says, that none of the increase should go to private consumption, which in 1974 will absorb an estimated 60 per cent of the EEC's gross product.

Against this, investment will account for 24 per cent, public consumption 17 per cent, and this year's expected export surplus 2 per cent. The total of 103 indicates the extent to which the Nine are collectively living on credit.

## Split in US delegation to world food conference

By Peter Nichols  
Rome, Nov 15

The unlucky world food conference settled down to a long session tonight in an attempt to bring its business to a possible end by tomorrow. This session was preceded by an extraordinary attack from Mr Earl Butz, the American Secretary of Agriculture, on the three Democratic Party senators who were here officially as congressional advisers to his delegation.

In an angry statement at a press conference, Mr Butz accused Senator Hubert Humphrey, Senator George McGovern and Senator Richard Clark of having "placed the United States on the defensive" at this conference.

He described their conduct as "unfortunate". In criticising the American position they were, he said, "trying to make news for themselves". He referred explicitly to the request which they had advanced "and then escalated" of an immediate offer of one million tons of grain to help countries suffering from famine and malnutrition.

That request was forwarded to Washington and refused by President Ford, but the implication of what Mr Butz said was to extend the responsibility of the three Democrats to a more general damaging of the United States standing here.

Mr Butz then intoned a catalogue of American good works, past and present, in the form of aid, beginning each new paragraph of his list with the refrain "I did not hear the three Democratic senators saying that..."

## UN curb on right to be heard

From Our Own Correspondent  
New York, Nov 15

Last night's decision to set a limit on Israel's right to speak in the United Nations debate on Palestine is an indication that this year's General Assembly is a very different occasion from those of previous years.

It shows that the Assembly's majority, consisting of the Arabs, the Africans and their supporters in the Third World, are now taking a much more militant line towards countries with which they disagree. They are prepared to use their votes to silence, or at least limit, those countries—something which could make the United Nations a rather different place from what it has been.

Last Tuesday, the Assembly voted to silence South Africa altogether, at least for this autumn's session. The decision was taken in the wake of the vetoes by Britain, France and the United States on the expulsion of South Africa, and was criticized by a different assembly to the United Nations charter.

Last night, the vote was taken on a proposal by Mr Bouffika, the Algerian Foreign Minister and present president of the Assembly, that each country should be limited to one main speech during the

Palestine debate. The limit affects all countries, of course, but was clearly directed against Israel.

Israel had intended to speak, if it felt the need, on each day of the debate, which is intended to last about two weeks. It argued that it needed this chance to express its views several times if it was to be able to balance the arguments of the 20 Arab states.

From now on, Israel will be able to speak on specific occasions under the provision for "right of reply", when it can justify its need to do so. But its speaking time will be limited, and it will have the chance to speak only at the end of the day's session.

Israel officials have been bitterly critical of the Assembly's decision, which they described as a carefully staged move to prevent the Israel case from being expressed fully. They are particularly critical of Mr Bouffika, whom they accused of being biased in the use of his office.

There is, in fact, no doubt that Mr Bouffika is determined to make maximum use of the opportunities he has as president of the Assembly. He was

## Warriors in pig war arrested

By Port Moresby, Nov 15

Baton-wielding riot police today arrested a tribal battle when they arrested dozens of heavily armed native warriors in the Papua-New Guinea highlands.

Some 2,000 warriors from the feuding Yami and Gnomas clans clashed briefly in a war over ownership of a pig, traditional symbol of wealth and prestige.—Reuters.

## Soviet arms for Syria 'no contribution to peace'

By Our Correspondent  
Tel Aviv, Nov 15

Mr Rabin, the Israel Prime Minister, said today that 20 Soviet ships were unloading arms for Syria in Latakia, in Syria. The Prime Minister then commented wryly: "That is no contribution to peace in the Middle East."

Engineers' Club, Mr Rabin said the Kremlin would not benefit from fomenting tensions in the region. The Premier said it was no clear whether Damascus would agree to extend the mandate of the United Nations disengagement observer force between the Syria and Israel troops on the Golan Heights.

## Kissinger plan welcomed in Paris

Continued from page 1

redistribute these reserves properly", one Department of State official said.

The scheme demands that governments, not banks, lead to the new central fund. This, in effect, amounts to a massive international pooling of reserves by the leading industrial countries. The open question now is whether the political will exists to ensure that such a scheme succeeds.

It is here that the statement by Dr Kissinger is so important, because it implies a willingness by the Americans to be big contributors to such a central fund.

The Department of State officials admitted that there could be no doubt that the United States, because of its powerful economy, would be the single largest contributor. They gave warning, however, that the contributions would to some extent have to reflect the geographic distribution of the deposits made by oil-producing countries and that recently Western Europe has obtained far more of these deposits than has the United States.

This whole scheme differs greatly from the one proposed here two months ago by Mr Denis Healey, the Chancellor of the Exchequer. He suggested a \$30,000m-a-year recycling facility managed by the IMF, which would directly attract funds from the oil-producing countries and which would then make loans to all countries with deficits resulting from high oil import bills. The United States, the State Department officials said, remains only lukewarm on this plan.

Richard Wigg writes from Paris: Sixteen nations, including Britain, today launched here a new international energy agency which is intended to provide the oil-consuming countries with a concerted answer to pressures from the oil-producing nations of the kind experienced since last autumn's energy crisis.

It provides for energy sharing between the member countries in the event of an emergency, accrued on a supranational, weighted voting basis, as well as various long-term measures to combat over-dependence on oil.

Besides Britain—and the United States, those joining the agency are: West Germany, Japan, Austria, Belgium, The Netherlands, Luxembourg, Canada, Denmark, Ireland, Italy, Spain, Sweden, Switzerland and Turkey.

France, which since the Washington meeting has strongly opposed what it judges a "confrontation course" with the oil-producing nations, abstained from today's vote by the OECD council, together with Greece and Finland. Five other members of the OECD formally agreed to the agency's being set up but refrained from joining it.

## eking appoints Foreign Minister with US links

By David Bonavia  
Beijing, Nov 15

Chiao Kuan-hua has been named Chinese Foreign Minister, it was announced in a telegram from Peking. Mr Chiao, who is 60, has a Deputy Foreign Minister 1964 and succeeds Mr Chi fei, whose new functions not yet been defined.

choice of Mr Chiao as Foreign Minister has been expected for some time. As a son of an associate of Mr Chou, the Prime Minister, he is intimately involved in the relations with Dr Henry Kissinger, the American Secretary of State, which brought the rapprochement between China and the United States three years ago.

Mr Chiao has been a familiar figure at the Assembly of the United Nations and a favourite of the United States. He has been in the United States since 1964, when he accompanied Mr Chou on his tour of China.

Chiao's promotion may seem timed partly to enable him to meet Dr Kissinger on terms when he comes to Peking for a four-day visit on November 25 after the Vladivostok summit. This will help to fill a gap which has been created by the continuing illness of Mr Chou, who normally has been expected to have several long sessions with Kissinger.

Chiao, who is one of the most widely travelled Chinese, took a doctorate of



Mr Chiao Kuan-hua: involved in talks with Dr Kissinger

philosophy at the University of Tübingen in 1936 and worked for the Communists in Hong Kong between 1946 and 1949.

Mr Chiao was attacked by the extreme Red Guard groups in the cultural revolution but came through the experience unscathed. The announcement of his appointment could possibly mean that the National People's Congress forecast by Chinese officials has already been held secretly, and perhaps outside Peking.

However, the most persistent rumour about the Congress over the past week has been that it will open on Sunday.

## Kurdish warning on Moscow threat

By Edward Mortimer  
Baghdad, Nov 15

The Kurdistan Democratic Party, hard pressed in a civil war against the Iraq Government, accused the International Committee of the Red Cross and United Nations agencies of "abandoning their international humanitarian obligations."

It appealed to the world for "all kinds of dietary, medical and moral help and assistance to our people who are fighting for their fundamental legitimate rights."

The party's 71-year-old leader, General Mustafa Barzani, in an interview given jointly to The Times and the Daily Telegraph, also appealed to Britain and other Western countries to "politically, militarily and economically, and by any other means," he urged the West to act in its own interests as well as for humanitarian reasons, in order to counteract Soviet influence in Iraq.

General Barzani, who was a refugee in the Soviet Union from 1947 to 1958, was violently critical of present-day Russian policies in Iraq and the Middle East. He accused the Russians of "pursuing a selfish policy, regardless of cost and of the human misery which they are creating."

He cited their expansion in the Persian Gulf, the special facilities they have been granted in the new Iraqi port of Um al-Qasr, and their interest in Iraq's Rumaila oil fields as indications of their intention to dominate the area.

Speaking at one of his secret headquarters near Haj Omran, on the Iraq side of the Iraqi-Iran border, Barzani said the majority of the Arabs in Iraq, as well as the Kurds, were against the present Baathist rulers. "But what can the majority of the Arabs in Iraq do against this police state?" he asked. "They have no solid organization and all their leaders have been killed, imprisoned, or driven into exile."

"Here comes the point of your help, to check Russian influence in Iraq. This Government is a danger to many other countries. It is working to achieve violent change and complete disruption in the whole area."

and by the fact that it is not a Government which will come to power by force of arms that this problem can be solved."

Earlier Mr Masoud Barzani, the general's son, who acts as chief of intelligence, had given us details of Russian involvement in the war. Russian military aid to Iraq since 1972, he said, was many times the total aid given in the previous 13 years.

"Iraq's strength had increased from one mechanized brigade to about seven, including Soviet BTR armoured troop carriers; from 250 tanks to 1,200; and from 144 military aircraft to about 300, including Tupolev 22s, Sukhoi 20 fighters, bombers and lately MIG 23s."

The Tupolevs and Sukhois were flown by Russians because the Iraqis had not yet mastered them. As for the MIG 23, "no Iraqi has yet attempted to fly it."

## Lisbon junta may stay in power after elections

By Nicholas Ashford

The Young officers who overthrew the Caetano dictatorship in Portugal last April may remain in power for considerably longer than was originally planned.

A leading member of the regime, Major Vitor Alves, told a press conference in London yesterday that the provisional civilian-military government, which is dominated by members of the Armed Forces Movement (MFA), will remain in office after the elections for a constituent assembly.

He added that it will continue in power until parliamentary and presidential elections take place in September or October, and hinted that the MFA may not even return to

## President Tito ends visit to E Germany

By Berlin, Nov 15

President Tito of Yugoslavia and his delegation left East Germany today after a four-day official visit

barracks after the autumn elections. He said that, due to the "dynamic" political situation in Portugal, it was hard to predict at the moment what the role of the MFA would be in a year's time. If the people wanted the armed forces to participate in a new parliament their wishes would have to be considered.

The armed forces, he said, intended to keep a careful watch over political developments in Portugal. Major Alves, who is Minister without Portfolio with special responsibilities for defence and information and is also one of the leaders of the powerful coordinating committee of the MFA, was in London on the last leg of a five-nation European tour.

## New Soviet overture to China on disputes

By Edmund Stevens  
Moscow, Nov 15

Let willingness to resume talks with China, with the aim of improving their relations, was reaffirmed by Mr Kirilenko, a member of the Politburo and Mr Leonid Brezhnev's deputy as Party secretary.

Speaking yesterday in Ashkhabad, the capital of Soviet Turkmenistan on the fiftieth anniversary of its foundation, Kirilenko summed up policy towards China as "absolute and principled."

In anti-overture under hostile intrigue directed at the Soviet Communist Party and against our friends, lies, and at the same time a constant readiness to businesslike talks and to normalize relations between countries on a basis of equality."

The timing of Mr Kirilenko's remarks may be significant. They came immediately after Peking's congratulatory telegram on the anniversary of the Russian Revolution, which proposed agreements on non-aggression, renunciation of force, affirmation of the status quo, a mutual withdrawal of troops to prevent incidents and a resumption of negotiations on border disputes.

On November 1, Mr Kosygin, the Prime Minister, speaking within tactical range of Chinese territory at Fuzhou, the capital of Kirhizia, asserted: "We are doing all that depends on us for our border with China to become a border of peace, neighbourly cooperation and friendship between the Soviet and Chinese peoples. This would correspond to the essential interests of both peoples."

Mr Kosygin then accused the Chinese leaders for the failure to achieve these objectives. The proposals contained in the message from Peking a few days later could be construed as a kind of response to Mr Kosygin. The main Chinese proposals were deleted from the summary of the Peking message published in the Soviet press.

Possibly this was because the Kremlin had been pondering its next move. Mr Kirilenko's statement could be the first indication of a reaction; but pending a fuller explanation, observers in Moscow doubt that any real change that could break the Sino-Soviet deadlock has occurred. They believe the Russians would prefer to sit and wait for what they believe will be an early change in the aging Chinese leadership.

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## OVERSEAS

## Buddhists and Roman Catholics appear uneasy bedfellows in opposition to Thieu regime

From Bruce Elling  
Saigon, Nov 15

As a meeting of the Roman Catholic Movement and the Buddhist Movement of Saigon, the outskirts of Saigon, the parish priest asked all present to kneel and pray for peace by raising their arms.

It was not lost on observers that not only did the Buddhists present comply with the request, but so did the dozen or so plainclothes policemen who followed the Opposition rally closely.

There has been a definite policy restraint towards the Opposition. Street rallies and demonstrations are nothing new to South Vietnamese politics and the latest movement has emerged at a critical time in the Thieu regime. It has developed basically from within the ranks of his traditional supporters—the Catholic Church.

The leader of the Anti-Corruption Movement, Father Tran Huu Thanh, a strongly anti-communist and initiated the movement because he found the Thieu Government wanting when it came to standing up to the communists, chiefly because of internal corruption at all levels.

Although the roots of Father Thanh's movement are ascribed to an anti-corruption letter that he drafted and had signed by 301 priests in June, it gained its impetus from the publication of "The Indictment Number One" at Hue in September.

It accused President Thieu of acquiring land and houses illegally during his Army career. It also alleged

corruption in the distribution of fertilizer by the President's brother-in-law, corrupt practices in rice distribution in central Vietnam and repeated earlier allegations that President Thieu was involved in heroin trafficking.

Two weeks later, Opposition newspapers in Saigon decided to try to publicize the indictment which was finally carried in three newspapers. They were promptly banned and confiscated by the Government. Proceedings were initiated against the newspapers, to be heard last month, but they were delayed until this month. A decision must be reached by the court case becoming a rallying point for Opposition movements, according to observers.

Just before the publication of the indictment, the National Front for the Liberation of Vietnam, formed under the guidance of the powerful and once militant An Quang Buddhist congregation. The movement is headed by Senator Vu Van Mau, from the Opposition, and called itself the "National Front for the Liberation of Vietnam" as a national reconciliation and full implementation of the Paris peace agreement.

In the past few weeks, however, it has also come out in favour of the resignation of President Thieu, but observers and diplomatic sources in Saigon feel that the An Quang congregation is reluctant to commit itself wholeheartedly either to the Anti-Corruption Movement or to the overthrow of the Thieu regime.

There is a feeling of mistrust in the Buddhist hierarchy against the Catholic hierarchy and some of the more radical Buddhist priests say privately that, if they came out in full

force now, there would be a danger that the Catholic hierarchy would ally itself with the Thieu Government and crush them.

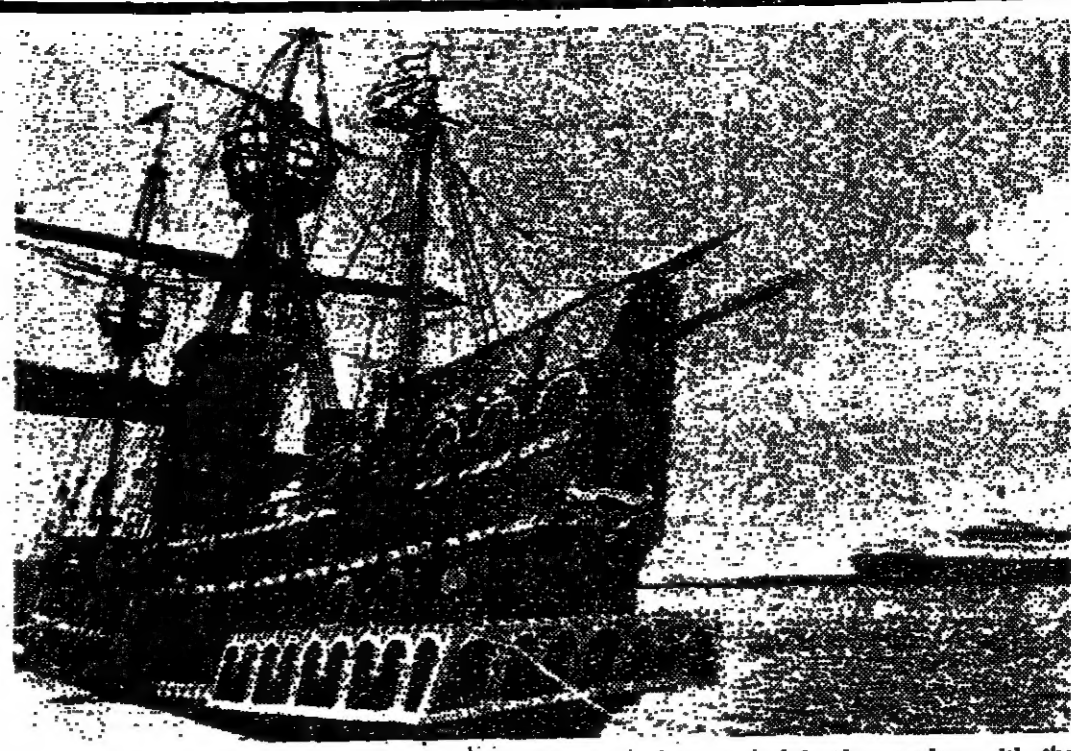
Such sentiments in the An Quang leadership stem from more than 10 years ago, when wide-scale Buddhist protest brought down President Ngo Dinh Diem, a Catholic. However, there remain many points of contact between the Buddhist and Catholic movements in the middle ranks.

In response to the growth of the Opposition movements, both in Saigon and central Vietnam, President Thieu declared on October 1 that he would clean out corruption from the armed forces within a month and the civil service within three.

It shifted three of the country's four military region commanders in late October as well as announcing his intention of dismissing 377 officers for corruption and other wrongdoings. The resignations of the senior cabinet members were accepted, including his cousin and close confidant, Mr Hoang Duc Nha, the Minister of Information.

These actions were seen by all observers as the most significant changes for years, but they failed to satisfy the Opposition movement. "The Thieu Government is corrupt from top to bottom," Senator Mau said. "It is policy changes, not personality changes, we want."

It is now nearly three weeks since the resignations of the four ministers were announced but their replacements have not been announced and all four continue to hold their posts.



The replica Golden Hind, moored in Barbados after her month-long Atlantic crossing, with the QE2 in the background.

## The Golden Hind makes landfall

From John Carter  
Barbados, Nov 15

The replica of Sir Francis Drake's Golden Hind, a three-masted sailing ship, made landfall in Barbados after a 33-day voyage across the Atlantic. The passage was made entirely under sail and strong following winds enabled the ship to maintain an average of 100 miles a day.

The ship arrived on Wednesday but later had to move her berth to make room for the Queen Elizabeth II, which is now moored near her.

A fault in the Golden Hind's radio equipment meant she had to rely on passing vessels to give reports of her position, but in fact few vessels were sighted and the ship remained out of contact for most of the voyage.

Captain Adrian Small and his crew of 17 ran out of fresh food two weeks ago and after that subsisted on salt meat and other provisions. "I knew we were planning to be as self-sufficient as possible," Mr Small said. "The first mate, but salt meat I felt was carrying things a bit too far."

The ship is being delivered to a maritime museum in San Francisco. It is possible that she may sail the coast of the old Spanish Main first.

The crew's opinion of Golden Hind's performance is not flattering. Captain Small said she "sailed like an old bucket."

Though modern navigation aids were used, Mr Small—on leave from the National Maritime Museum at Greenwich—used an astrolabe and crossstaff in his daily navigation calculations. "It turned out to be remarkably accurate and this is the first time in modern history that a crossstaff has been used. We are all delighted to have arrived on time exactly as planned," he said.

Dr Castro, who is representing 16 British firms, is expected by the "West India Committee."

Lord Walston, a former Labour Foreign Secretary, is an agricultural expert and owns farming land in Britain as well as on the Caribbean island of Santa Lucia.

Dr Castro, whose main interest lies in agricultural questions, took Lord Walston on a two-day tour of some of the island's main development projects on a previous visit.

## Dr Castro delays meeting to see British mission

Havana, Nov 15.—Dr Castro, the Cuban Prime Minister, last night cut short a meeting of the Cuban Communist Party politburo to discuss farming problems.

The one-hour conversation took place at the British Embassy residence at a reception for the trade mission and Cuban Government officials.

The trade mission is the first to visit Cuba for 22 years.

## Revolver shots end Ethiopian student protest

Addis Ababa, Nov 15.—A police officer fired a revolver into the air today to disperse students demonstrating against a plan by Ethiopia's new military rulers to send thousands of students to the country to educate the rural population.

Nine students were arrested, apparently for defying the ban on demonstrations imposed by Emperor Haile Selassie and declared provisional military rule last September.

## Athens throng cheers Karamanlis poll call

From Our Correspondent  
Athens, Nov 15

Mr Constantine Karamanlis, the Greek Prime Minister, urged the Greek people to give his New Democracy Party a large majority in next Sunday's elections. "The prestige and capability of my government will be proportional to the popular support it commands," he stated.

He was addressing one of the largest election rallies ever staged in Constitution Square in central Athens. A delicious throng which had waited for hours, chanted his name and victory slogans.

Mr Karamanlis criticized his rivals for a lack of responsibility. "Their mentality led to the downfall of democracy before," he said. "Democracy is not threatened only by tanks. It is threatened even more by a democracy which leads to the tanks."

He said the next government had a difficult task to face: it had to reorganize the administration left in shambles by the junta, it had to bolster the economy, seek a Cyprus settlement and a peaceful settlement of Turkey's aggressiveness, as well as restore discipline and command within the Army.

He told the meeting: "You brought me here on July 24 to save the nation which was in danger. You do not intend to give me a large majority to give me to accomplish my mission. Why then bring me back? Do you seriously believe that the dangers, internal and external which I called in to tackle are over? True, the immediate catastrophe was certainly averted. But the dangers continue to exist."

Mr Karamanlis said that within three months he had succeeded in transforming the people's anguish into hope.

"This was done painlessly and without bloodshed. It was accomplished, however, thanks to my own anguish and at my personal peril," he said. He did not elaborate.

Outlining his party's foreign policy he said this was based on national independence, security, and dignity. To secure this it was necessary to have unity and an inspired leadership, as well as a strong army.

The Prime Minister categorically denied allegations by his rivals that there had been a secret agreement with the United States over Cyprus which would be disclosed after the elections in order not to harm his party. "We shall never agree to any solution that is unacceptable to the nation," he said.

He pledged his party to pursue Greece's integration in Europe and promised to follow a bold economic policy at home. "We shall protect the working classes and restrain the excesses of the wealthy," he declared.

The Greek Prime Minister took action last night to postpone the opening of the new Parliament for one week from December 2 to December 9, the day after the referendum on the monarchy.

This was done to dispel charges by rival parties that Mr Karamanlis might use his parliamentary majority to call off the referendum and restate King Constantine to the throne.

The Prime Minister visited the foreign press last night to tell a throng of foreign reporters that what was most important to Greece was a free and fair election, but the establishment of democracy was the country's goal.

## Greece warned on Nato

By Henry Stanhope

A warning to Greece on the dangers of withdrawing from the integrated Nato military structure is contained in a memorandum which has just been prepared by the Defence Committee of Western European Union.

It points out that a number of defence projects under construction there are as important to the security of Greece itself as they are to Europe. But because of the Nato infrastructure programme the Gre Government is at present having to pay only 8 per cent of the cost.

These include improvements to the Messina defence line and the Greek coast.

The memorandum says: "The parallel which has sometimes been drawn between Greece and France, who drew from the integrated NATO structure of Gaulle, is leading."

## Rhodesian MPs approve newspaper ban

From Our Correspondent  
Salisbury, Nov 15

The Rhodesian Parliament today approved a motion introduced by Mr Lardner-Burke, the Minister of Justice and Law and Order, calling for the banning of the weekly newspaper *Moto*, which is supported by the Roman Catholic Church, but is accused of subversion by the Government. The ban needs only the formality of approval by Mr

Clifford Dupont, the President, to become permanent.

*Moto* is already under a three-month police suspension order which would have expired on December 24. *Moto's* senior journalist in Salisbury is Mr Justin Nykro, who is also a correspondent for the BBC. The newspaper, with a circulation of 22,000, has been accused of subversion by the Government. The ban needs only the formality of approval by Mr

Mr Lardner-Burke said in the House today that the Government was well aware of the great importance attached to free exchange of information and ideas. "But it cannot permit the much-prized ideal of press freedom to be used for spreading subversion, especially at a time when we are fighting a cruel and relentless enemy," he said.

The one-hour conversation took place at the British Embassy residence at a reception for the trade mission and Cuban Government officials.

The trade mission is the first to visit Cuba for 22 years.

## Full text of Dr Kissinger's call for Western cooperation in facing the oil price crisis

Chicago, Nov 15.—The following is the text of an address delivered by Dr Henry Kissinger, the United States Secretary of State, at the University of Chicago last night:

A generation ago the Western world faced an historic crisis—the breakdown of international order in the wake of world war. Threatened by economic chaos and political upheaval, the nations of the West built a system of security relations and cooperative institutions that have nourished our safety, our prosperity and our freedom ever since. A moment of grave crisis was transformed into an act of lasting creativity.

We face another such moment today. The stakes are as high as they were 25 years ago. The challenge to our courage, our vision, and our will is as profound, and our opportunity is as great.

What will be our response? I speak, of course, of the energy crisis. Tomorrow we will discuss how the Administration views this problem, what we have been doing about it and where we must now go. I will stress two themes that this Government has emphasized for a year and a half: First, the problem is grave but it is solvable.

Second, international collaboration, particularly among the industrial nations of North America, Western Europe and Japan is an indispensable part of the solution.

The economic facts are stark. By 1973, worldwide industrial expansion was outstripping energy supply. The threat of shortages was already real. Then, without warning, we were faced first with a political embargo, then quickly by massive increases in the price of oil. In the course of a single year the price of the world's most strategic commodity was raised 400 per cent. The impact has been dramatic and global.

The industrial nations now face a collective payments deficit of \$40,000 million (\$17,390 million), the largest in history, and beyond that, the experience or capacity of our financial institutions. We suffer simultaneously a slowdown of production and a speed-up of an inflation that was already straining the ability of governments to control.

The nations of the world face a collective yearly deficit of \$20,000 million, over half of which is due to increases in oil prices. The rise in energy costs has roughly equaled the total flow of external aid. In other words, the new oil bill threatens hopes for progress and development and renders problematical the ability to finance even basic human needs such as food.

The oil producers now enjoy a surplus of \$60,000 million, far beyond their payments or development needs and manifestly more than they can invest. Enormous surpluses are being poured into the very functioning of the international monetary system. Yet this is only the first of a series of inflated oil prices. The full brunt of the petrodollar flood is yet to come. If current economic trends continue, the world will face mounting worldwide shortages, unemployment, poverty and hunger. No nation, east or west, north or south, consumer or producer, will be spared the consequences.

An economic crisis of such magnitude would inevitably produce enormous political consequences. Mounting inflation and recession brought on by remote decisions over which consumers have no influence—will fuel the frustration of all whose hopes for economic progress are suddenly and cruelly rebuffed.

This is fertile ground for social conflict and political turmoil. Moderate governments and moderate solutions will be under severe attack. Democratic societies could become vulnerable to extremist pressures from right or left to a degree not experienced since the 1920s or 1930s. The great achievements of this generation in preserving our institutions and constructing an international order will be imperilled.

The destinies of consumers and producers are joined in the energy crisis, the progress of both depends. If either attempts to wield economic power aggressively both run grave risks. The energy crisis is a global economic crisis, a prerequisite of a thriving international economy, is shattered. New tensions will engulf the world just when the tensions of two decades ago have begun to diminish.

The potentially most serious international consequences could occur in relations between North America, Europe and Japan. If the energy crisis is permitted to continue unchecked, some countries will be tempted to secure unilateral benefit through separate arrangements with producers at the expense of the collaboration that offers the only hope for survival. Such unilateral arrangements are guaranteed to enmesh inflated prices, dilute the bargaining power of the consumers, and perpetuate the economic burden for all.

The political consequences of disarray would be pervasive. A national energy policy may be abandoned because of dependence on a strategic commodity. Even the hopeful process of easing tensions between the nations of the world because it has always presupposed the political unity of the Atlantic nations and Japan.

This need not be our fate. On the contrary, we can meet the challenge of this crisis by a collective effort which sustained the political unity of North America, Western Europe and Japan for a quarter century. The Atlantic nations and Japan have the ability, if we have the will, to shape the energy crisis, but to shape from it a new era of creativity and common progress.

The fact we have no other alternative.

The energy crisis is not a problem of transitional adjustment. Our financial institutions and monetary systems of cooperation were never designed to handle so abrupt and artificially sustained a price rise of so essential a commodity. The structure is upset in an attempt to balance one—the oil bill. In any event, the producers could and should respond by raising prices, thereby accelerating all the political and social dangers I have described.

For can consumers finance their oil bill by going into debt to the producers without making their domestic structure hostage to the decisions of others. Already, producers have the power to cause major financial upheavals simply by shifting investment funds from one country to another or even to the United States. The political implications are ominous and unpredictable. Those who wield financial power would sooner or later seek to dictate the political terms of the new relationships.

Finally, price reductions will not be brought about by consumer-producer dialogue alone. The price of oil will come down only when objective conditions for a reduction are created and not before. Today the producers are able to manipulate prices at will and with great impunity.

They are not persuaded by our protestations of damage to our societies and economies, because we have taken scant action to defend our own interests. We are not moved by our alarms about the health of the Western world which never included and sometimes even excluded the producers. And even if the producers learn eventually that their long-term interest requires a cooperative adjustment of the price structure, it

would be foolhardy to count on it or passive to let it pass.

We agree that a consumer-producer dialogue is essential. But it must be accompanied by the elaboration of greater consumer solidarity. The consumer approach must be collaboration among the consuming nations. No one else will do the job for us. Consumer cooperation has been the central element of United States policy for the past year and a half.

In April, 1973, the United States warned that energy was becoming a problem of unprecedented proportions and that collaboration among the nations of the West and Japan was essential. In December of the same year, we proposed a programme of collective action. This led to the Washington energy conference in February 1974. It was the first time that consumer nations established new machinery for consultation, with a mandate to create, as soon as possible, a risk and technology.

In April, 1974, and then again this fall before the UN General Assembly, President Ford and I reiterated the American philosophy that global cooperation offered the only long-term solution, and that our efforts will follow consumer nations to reinforce our international efforts to meet the energy challenge.

In September, 1974, we convened a meeting of the foreign and finance ministers of the United Kingdom, Japan, the Federal Republic of Germany, France and the United States to consider further measures of consumer cooperation. And last month, President Ford announced a long-term energy policy to reinforce our international efforts to meet the energy challenge.

In our view, a concerted consumer strategy has two basic elements:

First, we must create the objective conditions necessary to bring about lower oil prices. Since the industrialized nations are the principal consumers, their actions can have a decisive impact. Determined collective effort can transform the market, by reducing our consumption of oil and accelerating development of new sources of energy. Over the next decade we must conserve enough energy to reduce these imports to no more than one fifth of the total energy consumption. This requires that the industrialized countries manage the growth of their economies without increasing the volume of their oil imports over the next decade.

The effect of this reduced dependence will be crucial. If it succeeds, the demand of the industrialized countries for imported oil will remain stable while new sources of energy will become available both inside and outside the industrialized world. The United States will continue to make every effort to strengthen conservation and develop alternative sources by deeper and deeper cuts in production, reducing the income producers receive from oil and seeking a new equilibrium between supply and demand at a fair price.

Limited oil imports into industrial countries to a roughly constant figure is an extremely demanding goal requiring discipline for conservation and investment for the development of new energy sources. The United States, which now imports a third of its oil and a sixth of its total energy, will have to become largely self-sufficient. Specifically we shall seek to reduce our oil imports from seven million barrels a day to no more than one million barrels or less than 2 per cent of our total energy consumption.

Conservation is, of course, the most immediate road to relief. President Ford has stated that the United States will reduce oil imports by one million barrels a day by the end of 1975—a 15 per cent reduction.

But one country's reduction in consumption can be negated if other major consumers do not follow suit. Fortunately, other nations have begun conservation programmes of their own. What is needed now is to relate these programmes

to common goals and an overall design. Therefore, the United States proposes an international agreement to set consumption goals. The United States is prepared to join an international conservation agreement that would lead to systematic and long-term savings on an equitable basis.

As part of such a programme, we propose that by the end of 1975 the industrialized countries reduce their consumption of oil by three million barrels a day over what it would be otherwise. A reduction of approximately 10 per cent of the total imports of the group. This reduction can be carried out without prejudice to economic growth and the development of alternative jobs and industries.

The United States is prepared to accept a fair share of the total reduction.

The principal consumer nations should meet each year to determine appropriate annual targets.

Conservation measures will be effective to the extent that they are part of a dynamic programme for the development of alternative energy sources. All countries must make a major shift towards nuclear power, coal, gas and other sources. If we are to assure substantial amounts of new energy in the 1980s we must start now. If the industrialized nations take the stability of energy as a goal, power they will be able to transform energy shortages into energy surpluses by the 1980s.

Project Independence is the American contribution to this effort. It represents the investment of hundreds of billions of dollars, and the development of a moon-landing programme and the Manhattan project, two previous examples of American technology applied to a grand national project. Independence is the United States will never permit itself to be held hostage to the whims of foreign producers.

Project Independence will be complemented by an active policy of supporting cooperative programs to expand energy resources. Energy conservation activities substantially to include such fields as uranium enrichment. The area of controlled thermonuclear fusion is particularly promising for joint ventures for it would make available abundant energy from virtually inexhaustible resources. The United States is already drawn up for joint projects in coal technology, and solar energy. The United States is prepared to expand these cooperative activities substantially to include such fields as uranium enrichment.

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already deeply involved in this process. To buttress their efforts, central banks are assuring that necessary support is available to the industrialized countries. Since so much of the oil money has been invested in relatively short-term obligations, private institutions should be able to provide the necessary support. We cannot afford to test the limits of their capacity.

Therefore, the governments of Western Europe, North America and Japan should move now to put in place a system of mutual support that will augment and buttress private channels when they are needed.

The United States proposes that a common loan and guarantee facility be created to provide for redemptions of Treasury bonds, IMF gold sales undertaken for this purpose. We urge the interim committee of the IMF and the joint IMF-World Bank development committee to examine this proposal as an urgent basis.

Such a facility will help assure the stability of the entire financial system and the creditworthiness of the industrialized nations in the long run it would reduce the need for official financing. If implemented rapidly it would:

Protect financial institutions from the development of a credit crunch; ensure a volume of funds beyond their control or capacity; ensure that the industrialized nations are forced to pursue policies for lack of adequate financing; ensure that no consuming country will be compelled to accept financing on intolerable political or economic terms; and ensure each participating country will be able to meet its obligations and sacrifices are being shared equitably—that the industrialized nations are buttressed by consumer solidarity.

We have already begun discussion of this proposal; it was a principal focus of the meeting of the finance and foreign ministers of the Federal Republic of Germany, the United States, Japan, the United Kingdom and France in September in Washington. The developing world.

The strategy I have outlined here is also essential to ease the economic plight of many developing countries. All consuming nations are in need of relief from excessive oil prices, but the developing world cannot wait for the process to unfold. For them, the oil crisis has already produced an emergency. The oil bill has wiped out the external assistance of the developing countries, halted agriculture and industrial development and inflated the prices for their most fundamental needs, including food.

Unlike the industrial nations, developing countries do not have many options of self-help; their margin for reducing energy consumption is limited; they have little capacity to develop alternative sources.

For both moral and practical reasons, we cannot permit hopes for development to die, or cut ourselves off from the political and economic needs of so great a part of mankind. At the very least, the industrial nations must maintain the present level of their aid to the developing world and the special account of its needs in the multilateral trade negotiations.

We must also look for ways to help in the critical area of food. At the world food conference I outlined a strategy for meeting the food and agricultural needs of the least developed countries.

The United States is uniquely equipped to make a contribution

nuclear enrichment, and the paragon of consumer position the eventual producer-consumer dialogue.

Simultaneously, (Treasury Secretary Simon will spell out ideas for financial solutions, detail along with the IMF-World Bank development committee to examine this proposal as an urgent basis.

Such a facility will help assure the stability of the entire financial system and the creditworthiness of the industrialized nations in the long run it would reduce the need for official financing. If implemented rapidly it would:

Protect financial institutions from the development of a credit crunch; ensure a volume of funds beyond their control or capacity; ensure that the industrialized nations are forced to pursue policies for lack of adequate financing; ensure that no consuming country will be compelled to accept financing on intolerable political or economic terms; and ensure each participating country will be able to meet its obligations and sacrifices are being shared equitably—that the industrialized nations are buttressed by consumer solidarity.

We have already begun discussion of this proposal; it was a principal focus of the meeting of the finance and foreign ministers of the Federal Republic of Germany, the United States, Japan, the United Kingdom and France in September in Washington. The developing world.

The strategy I have outlined here is also essential to ease the economic plight of many developing countries. All consuming nations are in need of relief from excessive oil prices, but the developing world cannot wait for the process to unfold. For them, the oil crisis has already produced an emergency. The oil bill has wiped out the external assistance of the developing countries, halted agriculture and industrial development and inflated the prices for their most fundamental needs, including food.

Unlike the industrial nations, developing countries do not have many options of self-help; their margin for reducing energy consumption is limited; they have little capacity to develop alternative sources.

For both moral and practical reasons, we cannot permit hopes for development to die, or cut ourselves off from the political and economic needs of so great a part of mankind. At the very least, the industrial nations must maintain the present level of their aid to the developing world and the special account of its needs in the multilateral trade negotiations.

We must also look for ways to help in the critical area of food. At the world food conference I outlined a strategy for meeting the food and agricultural needs of the least developed countries.

The United States is uniquely equipped to make a contribution

in this field and will make a contribution worthy of its special strength.

A major responsibility must rest with oil producers whose actions aggravated the problems of the developing countries and who because of their new-found wealth have not increased resources for assistance.

But even after all presently available resources have been drawn upon, an unfunded payment of \$1,000 million (\$1,000 million) will remain for the 25 or 30 countries most seriously affected by high oil prices. It could grow to \$1.5 billion.

We need international mechanisms to meet this deficit. One possibility would be to supplement regular international monetary fund facilities by the creation of a separate trust fund managed by the IMF, to lend at interest rates recipient countries cannot afford to pay.

Funds would be provided by national contributions from interested countries, including especially oil producers. The IMF itself could provide a portion of the funds. We urge the interim committee of the IMF and the joint IMF-World Bank development committee to examine this proposal as an urgent basis.

Relations with producers

When the consumers have taken some collective steps towards a durable solution—that is, measures to further conservation and the development of alternative energy sources for our interim protection through emergency planning and financial solidarity, the conditions for a constructive dialogue with producers are created.

We do not see consumer cooperation as antagonistic to consumer-producer cooperation; but as a necessary precondition for a constructive dialogue as do many of the producers themselves who have urged the consumers to curb inflation, conserve energy, and preserve international financial stability.

A dialogue that is not carefully prepared will compound the problems which it is supposed to solve. Until the consumers develop a coherent approach to their own problems, discussions with the producers will only repeat in a different language the many exchanges which are already taking place. When consumer solidarity is developed and there are realistic prospects for significant progress, the United States is prepared to participate in a dialogue with the producers.

The main subject of such a dialogue must inevitably be price. Clearly the stability of the system depends on the producers' need for a price reduction. But an adequate solution must also take account of the producers' need for long-term income security and economic growth. This we are prepared to discuss sympathetically.

In the meantime, the producers must recognize that further increases in the price while this dialogue is being prepared and the system has not even absorbed the previous price rise would be disruptive and dangerous. On this basis—consumer solidarity in conservation, the development of alternative supplies and financial security, producer policies of restraint and responsibility, and a mutual recognition of interdependence—there can be a common interest—there can be a justifiable hope that a consumer-producer dialogue will bring an end to the crisis that has shaken the world to its economic foundations.

It is now a year and a month since the oil crisis began. We have made a good beginning, but the major test is still ahead.

Next week we will propose to the new International Energy Agency a special programme for cooperative action in conservation, the development of new supplies,

structure programme the Gre Government is at present having to pay only 8 per cent of the cost.

These include improvements to the Messina defence line and the Greek coast.

The memorandum says: "The parallel which has sometimes been drawn between Greece and France, who drew from the integrated NATO structure of Gaulle, is leading."

Let there be no doubt, energy problem is a global one. It is not only if we do from its reality. But there is no



# Indisputably the first landscape painter in Europe

Evelyn Joll on the Turner Bicentenary  
Exhibition which opens at the  
Royal Academy, Burlington House today

'The man of talent is like the marksman who hits a mark the others cannot hit, the man of genius is like the marksman who hits a mark they cannot even see to'



Above: Turner on Varnishing Day by S.W. Parrott (1813-1878), from the Ruskin Collection, Reading University. Right: Turner's Keelmen Heaving in Coals by Night, 1835



Turner Bicentenary Exhibition is, far the most want and beautiful exhibition ever to be held in honour of a British artist. It establishes him as unquestionably the greatest painter that Britain has produced and perhaps the one worthy to rank among the great European masters. With all major artists, there are still a few who are both detractors and passionate admirers of Turner's art. At the Royal Academy Exhibition in 1974, two journalists met in the Turner's large painting, 'The Falls of the Rhine at Ffhausen' (now in Boston). One said: 'That is mad' and the other agreed 'He is madman'. This opinion has been repeated a great many times since (in his autobiography Lord Clark tells us that Queen Victoria and George were convinced that Turner was mad), although it is only to say that most contemporary critics of Turner's work, ever virulent, recognized they were confronted by an artist of quite exceptional gifts. It is however much Turner's work was abused, there were always a few collectors who were prepared to buy them, these increased after the publication of the first volume of John Ruskin's 'Modern Painters' in 1843. (Joseph Gillott, instance, who had made a use from the manufacture of pens, dealt in Turner's work in a big way in the 1840s account book is shown in the exhibition). Gillott even so far as to buy unseen a work by T. S. Cooper because he had added some touches on varnishing day, saying 'he would never have done it if it had not been

worth it. The picture is mine at £300 so cross it sold'. Such devotion to Turner would surely have won the approval of Ruskin, Turner's most perceptive, articulate and fervid champion. Yet Ruskin's advocacy led him not only to denigrate unjustly the great landscapists of the past, but also to make claims for Turner which occasionally bordered on the ludicrous, as, for instance, when he wrote of Turner's large painting of 'The Battle of Trafalgar' (commissioned by George IV but later given away by him to Greenwich where it still hangs) that 'as a moderate estimate, it is simply worth all the rest of the hospital—ground—walls—pictures and models put together'. The exhibition, which is a joint venture by the Tate Gallery and the Royal Academy, gives us the opportunity to judge Turner's work afresh. Its scope is enormous: over 600 works by Turner himself, and a further 150 items in the fascinating and brilliantly chosen biographical section. The success of an exhibition on such a scale must depend largely on sympathetic and intelligible installation and here the Committee seem to me to have scored a real triumph, once one has got over the surprise of being sent round the galleries anticlockwise (in recognition of our membership of the EEC?). The organizers have avoided the temptation to try bizarre confrontations but have wisely decided to arrange the exhibition roughly in chronological order, divided into 19 sections which cover every phase of Turner's activity. Turner, who expressed a wish that all his

works might be kept together, would surely have approved this plan although he might have been taken aback to see his sketch-books shown in such a context. For us, however, the chance to see preliminary studies hung close to the relevant finished watercolours or oils enhances both our pleasure and our insight into Turner's methods. Indeed, the arrangement of the sketch-books is one of the most successful innovations in the exhibition. Throughout his life Turner occasionally painted pictures in pairs, and it is fascinating to see some of these, such as the companion pictures of Tabley, Oxford, Walton Bridges and Ancient and Modern Rome, all of which became separated long ago, now hanging together again. The response from lenders all over the world has been overwhelmingly generous, despite the curmudgeonly attitudes of the National Gallery which lent only two of the seven paintings for which it was asked, and of the Fitzwilliam Museum which refused to lend anything at all. Nevertheless, the impact of the exhibition is one of stupendous beauty and my only slight criticism is that a few of the pictures are difficult to see, in particular the earlier, low-toned works, because they are glazed. Is it too much to hope that permission may be sought (or perhaps sought again) to remove the glass in these cases? The oil paintings have been catalogued by Mr Martin Butlin of the Tate Gallery, the watercolours by Mr Andrew Wilton of the Department of Prints and Drawings at the British Museum

and the biographical section by Dr John Gage, who has done so much of the recent research into the artist's life and into the sources which Turner used for his pictures. Their joint efforts have resulted in a catalogue which deserves unstinted praise, not only for its layout, but for the mass of information it provides and which is presented in a delightfully unpedantic and readable manner. In view of the early date that the catalogue had to go to the printers, it is a notable achievement to have been able to arrange it in very much the same order as the exhibits, while still allowing some flexibility in rearranging these after they had arrived at Burlington House. The scale of the exhibition is justified because of the extraordinary variety and range of Turner's work and because of its amazingly high quality. His output was enormous and, apart from fishing, he seems to have had few calls on his time to distract him from his profession. Visitors to his house in Queen Anne Street record that he would emerge from his studio 'dizzy with work' and his speed of execution, as his technical mastery became assured, must have been prodigious. Turner was also an indefatigable traveller and indeed the fortune he made was founded on the sale of the watercolours—and of the engravings made from them—which he painted on his almost annual tours round Britain before the end of the Napoleonic War and thereafter to the Continent. Compared with his great contemporary, Constable, we know

relatively little about Turner, a situation for which Turner himself was largely and purposefully responsible. Yet revealing glimpses are provided of his life at the two houses at which he felt most at home—Farnley Hall and Petworth—and his activities at both are well represented in the exhibition. The small watercolours (mixed with bodycolour) of life at Petworth are among Turner's most sympathetic and intensely observed drawings, while a surprising item in the exhibition is the album from Farnley containing 17 dazzling watercolour studies of birds, although one is sad to learn that the Kingfisher and indeed most of the others had been shot by Turner. One of the most impressive rooms in the exhibition contains the large pictures exhibited from 1800 to 1812, which did much to earn Turner fame (in 1809 Lawrence considered him 'Indisputably the first landscape painter in Europe'). Beginning with 'The Fifth Plague of Egypt', which was bought by William Beckford, and ending with the great 'Hannibal Crossing the Alps', they reveal how Turner absorbed the influences of the great painters of the past—Titian, Poussin, Claude, Salvator Rosa and the Dutch marine painters of the seventeenth century—and reinterpreted them in his own way. As Michael Kison has observed, the art of the Old Masters provided Turner with a vocabulary of style which he could then apply to compositions of his own invention. In one genre at least, seapieces, he immediately outdistanced his Dutch

predecessors, such as Willem Van der Velde, and established himself as the greatest painter of the sea of all time. These early pictures, although their general tonality is often comparatively dark, contain the seeds of much of Turner's later development. The 'Egmont' seapiece of 1802 (No 72), for instance, proclaims what a great colourist Turner was to become. On the whole, these pictures were sympathetically noticed by the critics although Sir George Beaumont was already beginning to fulminate against Turner's 'want of finishing'. Occasionally, however, a piece of contemporary criticism hits the mark: a writer in 'The Sun' complained that the sea in the 'Boats carrying out Anchors' (No 79) 'seems to have been painted with birch-broom and whitening'. Although echoes and influences of other painters continue to appear in Turner's work almost until the end of his life, by 1828, the date of Turner's second visit to Italy, his own highly idiosyncratic style was fully formed, although of course it was to develop still further. The great oils of the last two decades are mostly concentrated in the large gallery where the light is at its best. Here, pressure on space has necessitated some hanging in two tiers, which is unfortunate with works of such outstanding quality. Yet the overall effect is magnificent and a number of pictures are included which are completely unknown: 'Fort Vieux' (No 510) and 'Ostend' (No 506) neither of which has been exhibited in this country since their original appearance

at the Royal Academy (in 1831 and 1844 respectively) and two breath-taking layings of Venice, from the Tate Gallery, exhibited here for the first time. Both 'Fort Vieux' and the 'Calais Sands at Low Water' (No 508, Bury Art Gallery, exhibited in 1830) show the influence of Bonington, the contents of whose studio had been sold in London in 1829. In each case, Turner takes the characteristic Boningtonian motif of a wide beach from which the tide has recently receded and adds to it the setting sun at the moment it begins to bite into the line of the horizon, causing sky and sand alike to flame with colour. But the crowning glory of the room are the three pictures at its end, all lent by American museums: 'The Burning of the Houses of Parliament' (Philadelphia), 'The Keelmen Heaving in Coals by Night' (Washington), and 'The Slave Ship' (Boston). In the history of European painting few happier chances have occurred than Turner's presence in London on the night of October 16, 1834, when the Houses of Parliament caught fire. Turner recorded the scene in a number of pencil studies and a series of nine watercolour sketches, four of which are included in the exhibition. 'The Philadelphia picture' was not, however, then painted in the studio but was executed in the following February almost entirely on the walls of the British Institution during the varnishing days. The artist E. V. Rippitt has given us an eye-witness account of Turner at work, from which an extract is given in the catalogue, and the small oil

continued on page 11











# The art of the impossible

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## Bringing players out of their shells

\_\_\_\_\_

## Harry Golombek















Of course, there can be no guarantee that any particular course of action will in the end succeed. But an Israel's readiness to negotiate with the Arabs "and at least to reduce the intensity" of war is a "breakthrough." And that, given the realities of international politics, is a "breakthrough" of enormous importance.



## Ethiopia

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a Special Report

Michael Knipe, who wrote most of this Special Report, spent several weeks in Ethiopia watching the demise of Haile Selassie's regime and the establishment of the new rule.

## Army set to govern for several years

Africans to the grant affairs caused by the of them, Ethiopian donkeys laden with eucalyptus carry parcels in lyptus leaves or cartons on their way to market. In smaller towns and villages the Ethiopian rides in a chariot-style pony and trap, and the women, swathed in their white shannas, carry colourful parasols with the panache of Victorians.

There is nowhere quite like Ethiopia on the continent of Africa. When it comes to politics and revolution Ethiopia is again more different than most.

There has been no precedent for the slow motion, almost bloodless revolution which began in January and proceeded step by cautious step until it culminated in September with the dethronement of Haile Selassie. During the process three prime ministers and their administrations were ousted. The most powerful men in a land structured on power—members of the royal family, the nobility, Parliament, the courts and the hierarchy of the armed forces—were placed firmly, but remarkably civilly in the circumstances, into detention by non-commissioned and junior officers.

In spite of all the predictions, civil war failed to break out as the Emperor was gradually stripped of his power. The rural masses did not rise, the church did not rebel and none of the 13 disparate provinces, each with its own strong ruling class, attempted secession. It has been, at least so far, a powerful blow to those elements who expect only chaos and bloodshed from

Rural opinion has been mouldered by way of the local police units in each community, and it has taken time for the soundings to be fed along the line of communication to the centre of the armed forces coordinating committee.

While the prospect of outright revolt appears to have passed, the prospect of changes in the land tenure system has had an unsettling effect in the rural areas where truculent tenants have begun to refuse to pay rents or landlords, fearing the loss of their property, have resorted to



A bunch of flowers lends a rural fragrance to an army vehicle on duty at the palace in Addis Ababa.

chaos and bloodshed from Africa.

While Ethiopians are proud of the peaceful manner in which the revolution has been carried out, few will deny that the new order is facing ominous problems and is under some strain.

A revolt in the largely inaccessible provinces would even now seriously shake the army, which lacks the manpower to assert its control in such a situation. It is for this reason that the armed forces have made their moves so gradually.

campaign publicizing the

corruption and general misadministration of the royal family, the Government and the aristocracy. The army, however, is under pressure from the small but influential educated urban elite, led by students who are suspicious of military power and want the immediate institution of civilian rule.

The military leaders show no signs of allowing themselves to be hurried into precipitous action. General Aman says the transition to civilian rule will take place as soon as the people are ready.

The armed forces movement has to create a democratic constitution based on local government and he says they would like to see a smooth transition to a democratically elected Government. When that would be, he declined to specify.

Meanwhile, the military Government has displayed its awareness for the public discontent by swearing in a 50-man civilian body to advise it on economic and constitutional reforms. In the absence of constructive programmes, Ethiopians are being assailed by Marxist tinged exhortative essays on the meaning of the "Ethiopian first" philosophy. The attacks on the ousted imperial family and the nobility are continuing and dissidents deemed to pose a threat to stability are being arrested.

University students and lecturers have been ordered to enrol for the *semicha* or "back to the people" literary and rural development campaign. It is planned to send some 60,000 of the young educated urban elite into the countryside to preach the revolutionary gospel. What effect youthful radicals will have on their more conservative rural elders is difficult to foretell, but the students are balking at the scheme which they regard as primarily a measure aimed at dispersing them and nullifying their opposition.

Political prisoners await trial.

The provisional military Government has now moved its offices from the army's fourth division headquarters to the Grand Palace, a quiet collection of ramshackle structures built by Emperor Menelik II in the nineteenth century.

The political prisoners, about 200 members of the ousted establishment, have also been moved from the cells at the army barracks into the cellars of the palace to await their trials before a military tribunal on charges of misadministration and abuse of power.

The former Emperor, in his eighty-third year, is thought to be still at the

## Power lies with 120 unnamed soldiers

The 120 members of the February 24, the Government announced an increase of \$516 for private soldiers.

The following day, the Second Division, based in Asmara, mutinied. Nicos arrested their officers and took control of the town. The rebels' complaints were mainly concerned with pay, clothing, food and conditions. But one point had more political overtones: they complained that government officials should not be given expensive cars or allowances to run them.

The mutiny spread on February 25 when the nicos at Asmara sent telegrams to nicos at other units. Next day, the Signals Corps were in revolt, arresting their officers and stopping traffic in the streets. Then the Air Force arrested some officers at Debre Zeit and rebellion began at the Fourth Division in Addis Ababa.

A new Government was appointed on February 28 in accordance with what were believed to be the desires of the army, followed by the arrest, by officers of misconduct and the members of the previous regime. In some cases, the men arrested their officers and took over Neghelli. Then they arrested their brigade commander and sent a petition to Haile Selassie asking that the Prime Minister, the Minister of Defence and the Commander of the Ground Forces visit them to see their conditions.

The commander was promptly detained and made to live under the same conditions as the soldiers. A week later he was released, after an Air Force general mediated, and apparently returned to Addis Ababa with severe diarrhoea as a result of his experiences.

Three weeks later military police killed at least one man and wounded two others during a civilian demonstration. The military forces seem set to rule for several years at least. But the firmness of their control appears to be matched by an overall moderation of approach, which holds promise for Ethiopia's future.

During the next 10 days there was serious rioting by students and strikes by taxi-drivers and teachers. On

March 1, the Second Division in Asmara, which

continued on page 11

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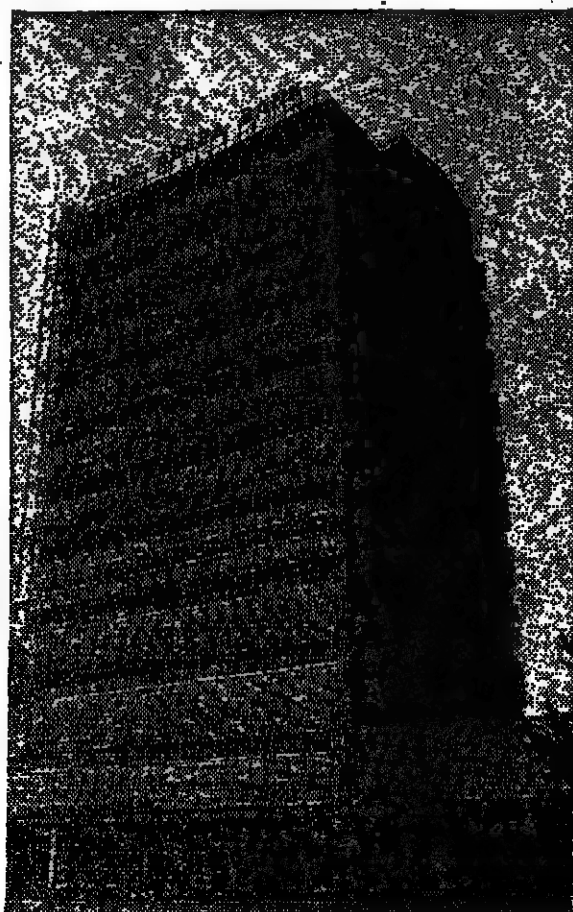
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### Emperor refused modification

The more moderate members were disappointed when the Emperor refused to accept a modification of his power and the role of the movement's figurehead, thus precipitating his own overthrow, while the radical elements have chafed at the prospect of retaining the monarchy rather than adopting a republican revolutionary government on the Somalia or Libyan model.

On seizing power on September 12, the movement named Lieutenant-General Aman Andom, a popular senior officer, as the head of the provisional military Government, suspended Parliament and the constitution and said the military Government would retain power until a legally constituted people's assembly approves a new constitution and a civilian Government is appointed.

Stopping short of dispensing completely with the monarchy, the military rulers invited Crown Prince Merid Azmach Asfaw to return as a constitutionally controlled royal head of state. Much to most people's surprise, the Crown Prince, who is partially paralyzed and lives in Switzerland, has indicated his intention of accepting the role. To this the military Government has responded by stating that his appointment as king will be only a temporary measure.

The armed forces won popular acceptance of its moves by a shrewdly planned and administered

campaign publicizing the

corruption and general misadministration of the royal family, the Government and the aristocracy.

The army, however, is under pressure from the small but influential educated urban elite, led by students who are suspicious of military power and want the immediate institution of civilian rule.

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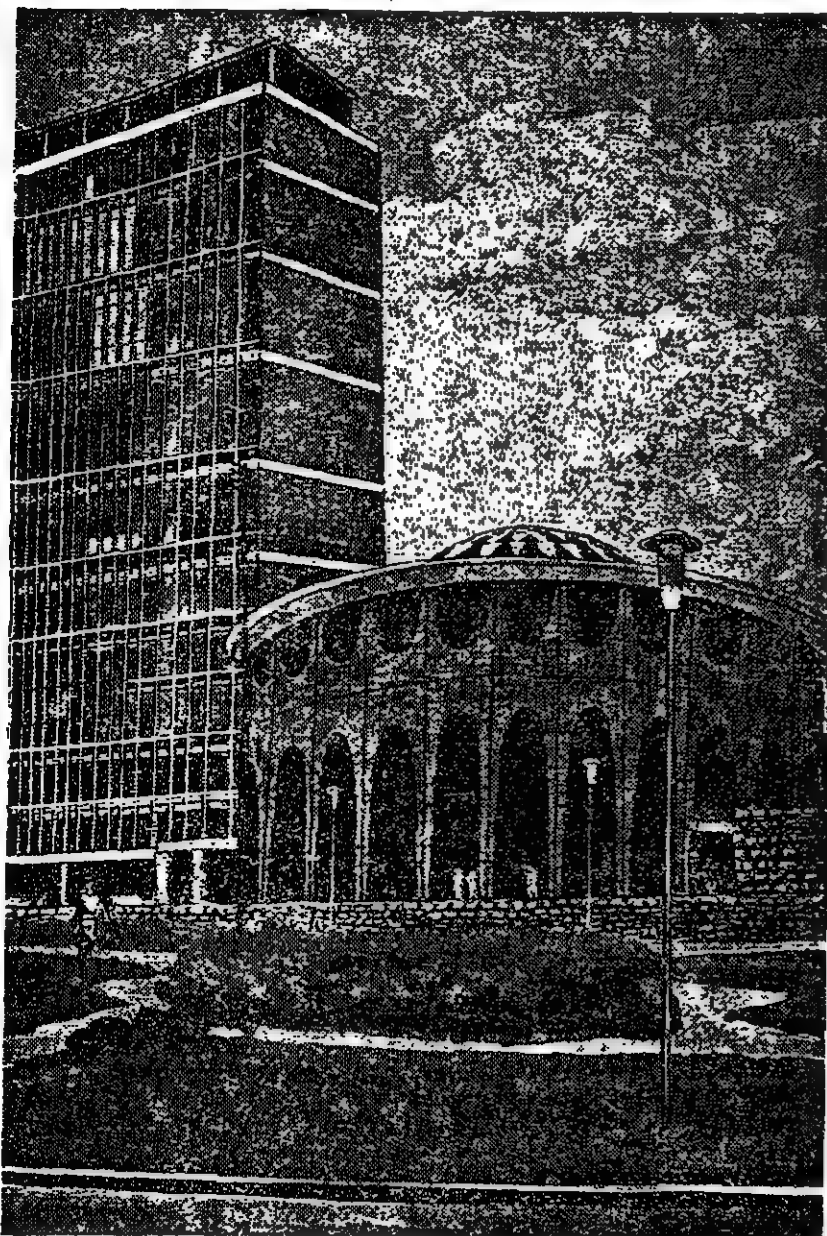




## Going to Ethiopia? (on Business, Safari or Simple Holiday)

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## Formidable economic problems face new military Government

The effects of the wage and price explosion which set the wheels of revolution rolling in Ethiopia at the beginning of this year have been largely cushioned by a booming trade balance. This is giving the new Government a welcome breathing space in which to tackle its formidable economic problems.

Because of the step by step nature of the changes and the lack of bloodshed, business life, such as it is, has not been unduly disrupted. However, everyone is looking to the military Government for bold initiatives, particularly in land reform, to enable the country to realize its not inconsiderable potential.

A huge trade surplus was recorded last year, the first one in 16 years, although the international economic situation is expected to be considerably less favourable this year.

With an extraordinary upsurge in net foreign assets of the banking system in 1973, the overall balance of payments surplus was \$218.3m. A price boom in pulses and oilseeds was mainly responsible and it led to an overall surplus of \$286m in 1972 which increased by two and a half times that in 1973.

### Imports rose only sluggishly

The balance of trade which showed a deficit of \$50.3m in 1972 was turned into a trade surplus of \$255.5m. Exports rose by 31 per cent to an unprecedented \$2503.2m while imports rose only sluggishly by 3 per cent to \$2448.2m.

The net figure for long-term foreign loans to the public sector increased slightly from \$245.3m to \$248.3m. Private foreign direct investment inflows amounted to an unprecedented \$85m, largely owing to huge capital inflows by oil prospecting companies, although this was offset by the estimated net outflow of short-term capital.

Sadly, the effect of the many years of a viable boom on the population remains negligible. The per capita income is only \$170, one of the world's lowest. Neighbouring Kenya has a per capita income of \$217. Less than 40 per cent of the Ethiopian population is economically active. Half of these are farm labourers or shepherds.

One paradox of Ethiopia's chronic underdevelopment is that it has not had the capacity to use the foreign aid which has been available. Over the past 20 years it has been able to use only \$151.75m. Foreign investment is kept down by the fact that so much of the population is outside the cash economy that import substitution cannot be for

The favourable trade figures of the past two years continue into the first three months of this year. This was again primarily because of the substantial increases in both the prices received and the volume produced of pulses and oilseeds. Earnings from pulses increased by 253 per cent over the same quarter last year and those from oilseeds by 66 per cent.

The total value of export permits authorized was 38 per cent higher than for the same quarter in 1973. Earnings from the two major export items, coffee and hides and skins, registered declines, however. There was a production shortage of coffee while income from hides and skins was adversely affected by declining world prices.

The value of import licences used during the first quarter of this year was \$120.2m, 23 per cent higher than the corresponding quarter of 1973, a result of real increases and inflation. Relief grants were primarily responsible for increasing invisible receipts during the first quarter by 49 per cent over the previous year to \$242.5m.

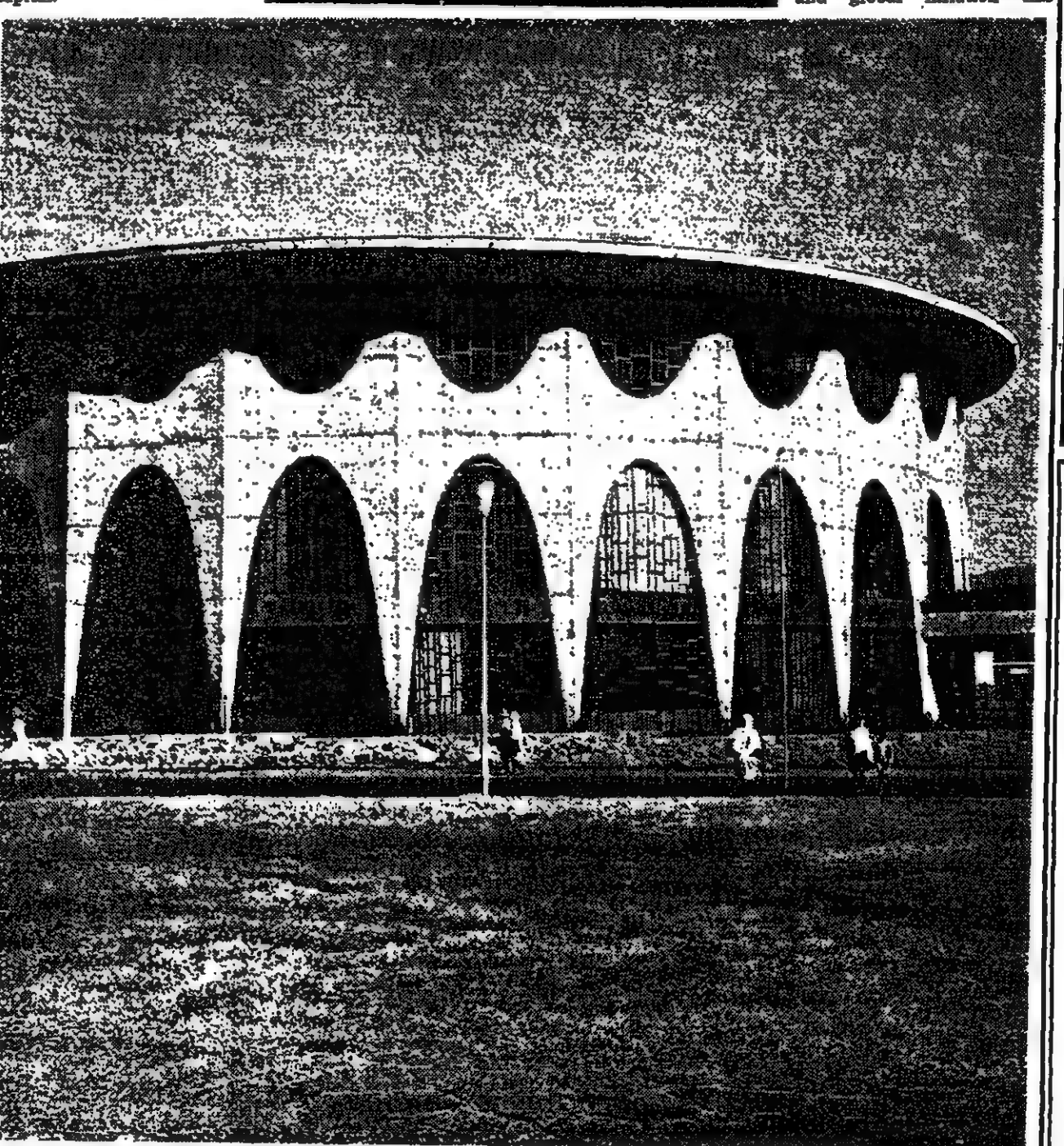
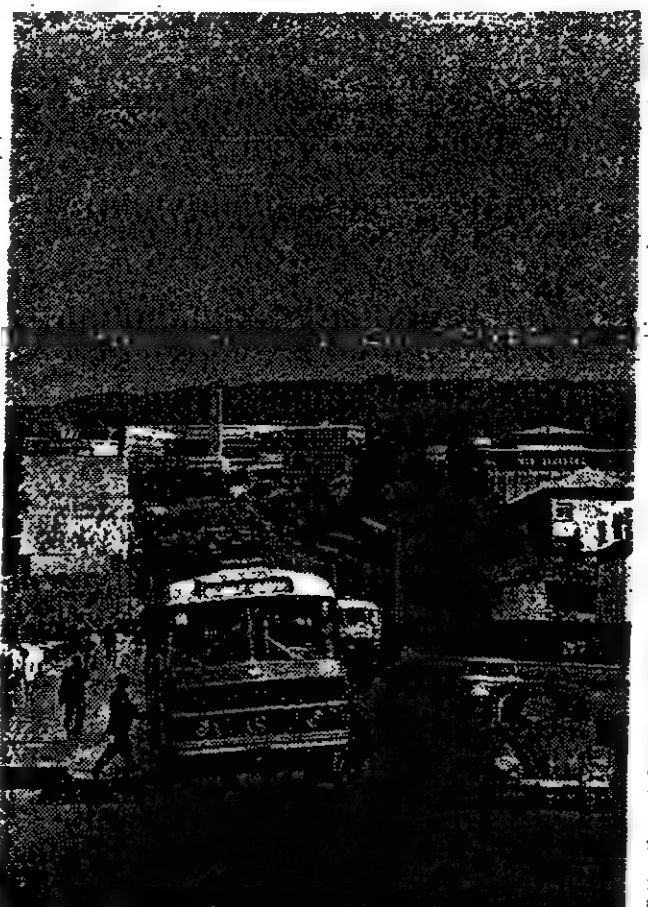
### Increase in oil prices

The National Bank of Ethiopia says that although in December there were roughly sufficient reserves to cover more than 11 months' imports including petroleum, this situation would not repeat itself next year because of the substantial increases in oil prices and rampant inflation in the industrial countries.

The bank forecasts that allowing 10 per cent for inflation, 5 per cent for a physical increase in non-oil imports and 100 per cent increase for petroleum imports, the average monthly figure for imports in 1974 will be \$246m compared to \$237.4m last year.

The bank says that while high export earnings from primary products will cushion the oil price escalation and global inflation this

year, it is unlikely to continue and will be followed by a fall in demand for primary products in the industrial countries combined with a drop in prices earned from exports resulting from increased production. Unfortunately hopes of a bumper coffee crop this year have not been fulfilled. Last year the overall crop was estimated to have totalled 200,000 tons of which 85,000 tons were exported. Drought and disease have seriously reduced this year's crop. Coffee remains an important commodity however. It is estimated that five million people derive their livelihood from its production, marketing and distribution. In 1972 it represented 55 per cent of Ethiopia's foreign exchange and great hopes are held for production to be expanded. Ethiopia's economic hopes generally are rooted firmly in its soil. It already has a larger cattle population than the combined total of the rest of East Africa. Production of pulses, of seeds, tea, wheat and dairy products is expected to increase significantly over the next 10 years. These earnings per cent of the national income are expected to contribute 65 per cent to the gross domestic product. It is predicted that with reform in the land tenure system and effective technical assistance, agricultural yield could be raised tenfold.



In Addis Ababa. Above: the Commercial Bank of Ethiopia. Top: redevelopment in the capital. The city stands on a 8,500ft high plateau.

### Power lies with 120 unnamed soldiers

continued from page 1

had started the rebellion, sent a telegram to all armed forces units which had joined them. It urged them to end the rebellion because their demands had been met in full. The telegram said the Second Division was not in support of the politically motivated actions which Air Force staff had initiated and which the Fourth Division had taken up.

This prompted the rebel groups to hand over their prisoners in return for a promise that no retributory action would be taken against them. About 100 members of the Armed Forces went to the Jubilee Palace to hand over their prisoners to the Emperor.

The men, who only the day before had entered the palace with the dignity of Cabinet ministers, were reported to have returned



Lieutenant-General Aman Andom.

in unshaven humiliation under the guard of corporals and sergeants. It was after this that the Imperial Bodyguard, regarded as one of the more conservative units, mutinied by arresting their command-

ing officer at his home. But, gradually over the next few days, the Armed Forces returned to some degree of normality.

On March 5, the Emperor announced a revision of the constitution as a result of which the Prime Minister and his Cabinet would be responsible to Parliament. By now, however, the revolutionary elements in the Armed Forces clearly realized that they had acquired power and that, if they organized themselves properly, they could keep it and force even more profound changes. Thus, the coordinating committee came more formally into being with most military units electing representatives to serve on a fairly permanent central committee in Addis Ababa.

At the end of June, the committee tightened its grip on the country, detaining members of Parliament and the Minister of Defence.

A few days later, the Chief Justice, "the mouth of the Emperor", was taken into custody and in the following weeks the co-ordinating committee moved step by step towards the dethronement of Haile Selassie.



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Michael Knipe looks at the twin evils of hunger and corruption, and reports on his visit to a village on relief day

## 10,000 estimated to have died in worst famine since 1916

On relief day in the village of Robite the day I walked through. The spectacularly mountainous country, lush and vivid with green, the Stretches of grass-like (the principal cereal) towering millet could be seen, and there was no trace of drought to the casual visitor.

In the village square a thousand people gathered, a drab and dusty mass wearing colourless grey-cotton rags. It was a market day without a trace of commerce.

Local markets are by brilliant affairs, with colourful fruits, alive with conversation, laughter, the braying of goats and sheep. But there was a drabness and a semi-dread at Robite.

At Robite, Kebede, district governor, was visiting the unloading of sacks and sacks of grain being stacked in a hut, as quick to take the case to press his case as a passing stranger.

Trucks came every month to the village, with 4,000 kilos of grain. They had to bargain that much, but it was sufficient. The crowd had gathered in agreement.

Some of the problems, Knipe said, was that it was fairly. People nervous of being left behind would get impatient. He asked the crowd to that we could see how were there. The people had to be divided into groups, he said, and 25 kilos were given for adult and 12 kilos for child under 12. This was to last them for the next season's seed.

What was needed was a supply and also facilities. Looking down the sky, he said, "I don't know what next season's seed was doubtful. I thought the plight was the people of Robite, as was flesh on their bones. Their situation bore comparison to the Belsen famine situation found in areas by Mr Jonathan Dimbleby a year earlier. Film of the amaciated ones horrified an international audience, galvanized the world-wide effort, awoke concern specialists is that the re-



Thames Television's Return to Ethiopia documentary earlier this year showed people still dying of famine in Wollo province. Above: a German nurse cares for a sick child. Top: a body is transported to a grave.



Thames Television's Return to Ethiopia documentary earlier this year showed people still dying of famine in Wollo province. Above: a German nurse cares for a sick child. Top: a body is transported to a grave.

habilitation programme, has worked well and that the overall contribution of grain, seed, oxen and assistance has provided a massive shot in the arm.

Although short-term aid, food and seed will still be necessary, attention is now focused more firmly on medium-term solutions, providing work such as road construction and soil and water conservation. Long-term solutions depend on land reform and re-development.

The inaccessibility of the drought areas was a main cause of the famine and \$8m (about £1.7m) of British capital aid is being used to finance a rural road construction project in the Wollo province. Over three years two construction units aim to complete some 250 miles of feeder roads and to train staff and establish effective maintenance units.

The grain stores have been built on sites where they will help with distribution. Some are large enough to hold 500 tons of grain and some 300 tons. It is intended to build another 100 grain stores in different parts of the country during the next two years. These will serve for stocking farmers' produce. Half the \$2.5m cost will be met by a World Bank loan.

Ethiopia's Relief and Rehabilitation Commission, which has been given wide powers to coordinate the drought and famine assistance, has said that the drought is worsening. Nine of the 14 provinces were affected, it said recently, and there was an urgent need for food, clothing, medicine and water supplies.

The commission, conscious of the complacency and neglect of the previous Government, has requested 60,000 tons of grain from international donors to establish a national emergency stock of food grain.

This was needed, said Mr Ato Shimelis Adugna, the Chief Commissioner, to respond quickly to any emergency until greater international resources could be mobilized.

In addition to the emergency stock, the commission expects that it will have to cope with a continuing drought emergency. The Ethiopian Nutrition Institute expects a poor harvest in November and estimated that more than 300,000 tons of food grains and rehabilitation foods would be

required to balance the diets of those in the affected areas.

In Wollo, which has been the worst afflicted area, the recent rains were satisfactory but army worm destroyed much of the sorghum and maize crops and were followed by grasshoppers and then locusts. These are traditional enemies which cause less damage in times of plenty.

In Dessie, the capital of the Wollo province, Dr Tamerate Retta, a vibrant and youthful Ethiopian who returned from his studies in France to help to combat the famine, said that while the acute period was over, the resultant malnutrition was still taking its toll.

A child was more likely to die from simple measles if it was suffering from malnutrition; a tuberculosis death might take six months instead of two years. Dr Tamerate said there was still an urgent need for more adequate post-famine care, particularly for children.

In a province of 18,000 sq km there were three million people. That meant about 1,500,000 children, 300,000 under the age of five.

Yet there was not one children's hospital in the province. The one and only government hospital had a 125-bed capacity.

The doctor said he was treating about 300 children at a temporary reception centre at an abandoned mission station together with about 300 outpatients. Some of the children were suffering from disease of the skin, tuberculosis, leprosy or inherited syphilis. Another group had diseases which would lead to malformation.

A third group was suffering from eye problems, trachoma, measles, burns or vitamin deficiencies. A fourth group had dental problems. There was not one dentist in the Wollo province, so the only thing to be done was to extract teeth. Even the extractions had to be done without proper instruments.

In spite of what was lacking, Dr Tamerate said, Wollo province was better equipped and staffed medically than it had ever been. But what would happen when the emergency aid ended and when the volunteers returned to their own countries?

## Legacy of years of neglect

The streets of Addis Ababa are thronged with Africa's most persistent beggars. Cars are ambushed at traffic lights and pedestrians pestered by swarms of urchin children parading funds but it appears to have their standard sales-talk: "My muzzar is dead, my fazzar is dead, I am hungry meester." And in contrast to their equivalents in most other countries, they are less inclined to take no for an answer.

Foreigners, who are understandably a prime target, find the beggars irritating but working and middle-class Ethiopians, who are also regularly accosted, accept them more stoically. A market survey would probably indicate a greater contribution from locals for than visitors to beggars' earnings; they are an accepted part of the social system.

Under the new provisional military government, however, a similar demonstration organized in Dessie, the capital of Wollo province, was broken up even though students died from gunshot wounds.

Perhaps for the first time, undue affluence is being regarded as a symptom of corruption instead of a measure of success, causing cautious people to keep their larger cars locked in the garage. And a wave of concern has been created in the tiny urban class for the plight of the drought-afflicted rural masses.

Allegations against the deposed Emperor, Haile Selassie, that he misused public funds and that his Government neglected and covered up the famine situation, have never been fully tested or proved in a court of law. But in the circumstances of Ethiopia they have had a damning effect and enabled the armed forces to topple the imperial regime.

There was government knowledge of an impending famine situation as far back as November 15, 1972, when a Ministry of Agriculture report told of serious crop shortfalls in the Wollo and Tigray provinces because of the failure of the rains for several years running. The Cabinet apparently instructed the minister to suppress the report. A few months later the first large groups of refugees from the drought areas were arriving in Addis Ababa but the government of Wollo reacted defensively and minimized

the seriousness of the drought. The Government was concerned enough to establish an emergency relief committee which began raising funds but it appears to have been less than energetic. A sum of \$1.5m (about £312,500) was raised. Some of it came from private organizations, individuals and foreign sources. Government employees had a month's salary arbitrarily deducted. But Haile Selassie contributed only a modest \$117,000 and there was apparently no lump sum contributed from the government treasury.

A gift of \$240,000 raised by university students was mysteriously not accounted for in the records. And when students attempted to gather at the campus to discuss the seriousness of the famine and urge government action, they were forcibly dispersed by the police. A similar demonstration organized in Dessie, the capital of Wollo province, was broken up even though students died from gunshot wounds.

In June last year, when cholera broke out among the drought refugees herded together in makeshift camps on the outskirts of towns, the authorities were more concerned over the effects this would have on agricultural exports and tourism, so described the disease euphemistically as "an outbreak of gastro-intestinal disorders".

The full seriousness of the famine was first made known to the world in August last year when a United Nations report put the number of deaths from starvation at between 50,000 and 100,000 and a Red Cross report described the situation as "Worse than Biafra". But their reports elicited shocked denials from the Ethiopian Government and they were given no publicity internally.

When the Ethiopian Government finally pocketed its pride and requested international assistance it continued to minimize the situation. And in September, when Mr Jonathan Dimbleby was the first to film the starvation situation, an Ethiopian government official was sent to London to try to persuade him to "tone down the film". When this failed, the film was transmitted, the Ethiopian Government error of Wollo reacted defensively and minimized distortion and exaggeration.

In its internal publicity throughout the year the Government referred only to the drought rather than the famine and it was not until February 7 this year that it was admitted that thousands had died from starvation.

Haile Selassie is indicted the man ultimately responsible for the government cover-up. His undiminished opulent life-style was in devastating contrast to the plight of the hungry. His financial involvement when brought to light were both extraordinarily widespread and incongruous considering the imperial position. The King of Kings was not only the owner of a brewery and a bus company but had businesses as diverse as a tiny retail store selling oranges and a firm of grass cutters.

Allegations have been made of extensive misuse of public funds and tax evasion on a vast scale by Haile Selassie, his family and his associates. The military authorities accuse him of holding no less than \$212,000m in foreign funds. This may be a gross exaggeration. But if it is \$2500m, that is nearly a year's national budget for Ethiopia.

Perhaps the kindest view that can be taken of his responsibility for both the corruption and the famine is that he behaved only naturally, given Ethiopian history and the imperial tradition. He has been in many ways a monarch from another age. He weaved a throne from his rivals; as his predecessors had done, and it was customary to use it for self-aggrandizement. He certainly had no intention of retiring to Switzerland and is probably even now wondering what all the fuss is about.

And the famine? Well at 82, he has known many famines in Ethiopia. The real difference of the latest one is that it has been the subject of twentieth century communications and newly developed international concern.

Haile Selassie, ruler of a self-contained empire which has been largely isolated for centuries, was fascinated by the outside world and became a master at straddling the cultural differences. It was his tragedy that he failed, in his later years, to adjust to the international standards of morality that he helped to introduce and which finally caused his downfall.

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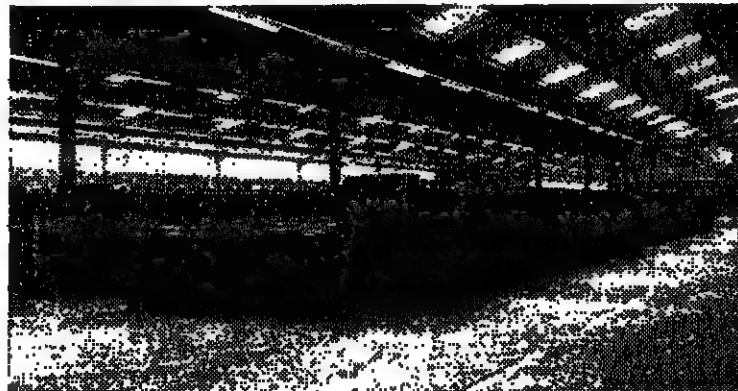
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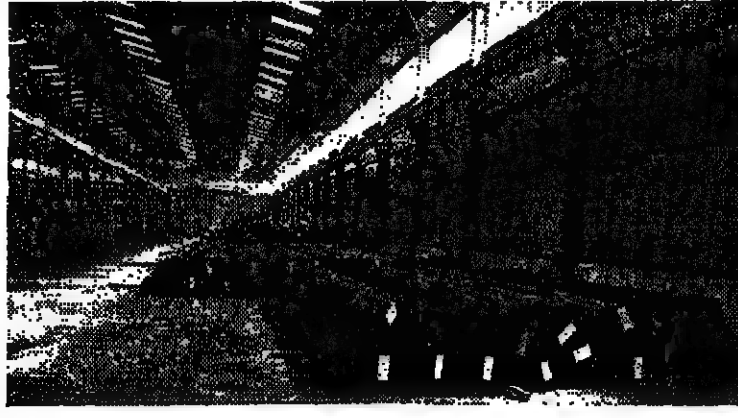


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A small boy (above) emphasizes the fact that Ethiopia has more guns a head than any other African state. His old-fashioned rifle is intended as a deterrent to mountain bandits. Top: children performing a folk dance.

### Non-alignment policy favoured

The prospects of an improvement of Ethiopia's relations with its neighbours have been strengthened by the change of power in Addis Ababa.

The new military Government says there will be no change in its wider foreign policies, other than a possible increased emphasis on non-alignment. The Government intends to continue the policy of accepting foreign aid from all countries and on this basis plans to continue to rely on the United States for its armament requirements. Much will depend on the ideological slant which develops as the character of the military Government asserts itself in the coming months.

Ethiopia has good relations with its western neighbour Sudan which were enhanced in 1972 when the mediation of the Emperor successfully brought Sudan's 12-year-old civil war to a close. There is some hope now that Sudan will play a similar role between the central government in Addis Ababa and the Eritrean separatists.

Contacts with Kenya to the south have been slight in the past. Friendship was forged in large measure by the personal relationship between Haile Selassie and President Kenyatta who are of similar age and share a conservatism of outlook.

Whatever the personal feelings President Kenyatta may have had at the fall of his contemporary, the Kenyan Government has not involved itself in Ethiopia's internal changes. Contacts, particularly economic ones, will grow as a result of a new road being built to link the two countries which is to be finished next year.

Ethiopia's major foreign policy concern is its long standing territorial dispute with communist backed and militarily ruled Somalia to the east.

Somalia, one of the few African countries populated entirely by one ethnic group, would like to integrate all the other Somali people living in the horn of Africa into a Greater Somalia. This would include about a million nomads occupying roughly a third of the Ogaden desert in the eastern area of Ethiopia.

The dispute over this territory which has simmered for years acquired an explosive new ingredient last year when the desert was found to be rich in oil and natural gas deposits. This caused intermittent skirmishing along the border and a build-up of arms by both sides.

Efforts within the Organization of African Unity to solve the dispute failed but significantly there has been no escalation of the dispute, indeed virtually no border incidents, since Ethiopia's internal revolution began last February.

Somalia has maintained that it has no intention of going to war over the disputed area and appears to be sticking to its word.

While President Siyare's Government has clearly not abandoned its demands, it appears to take the view that the Emperor was a major stumbling block and seems prepared to let Ethiopia settle down under its new, possibly more amenable leadership before pressing its demands.

The prospect of Somalia attempting to grab the rich Ogaden desert area, regarded as remote, has been no escalation of the

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### Fresh hope for solution over Eritrea

The most highly charged problem immediately facing Ethiopia's new rulers is the guerrilla war in the northern province of Eritrea.

An intensification of activity by the Eritrean Liberation Front (ELF) or the rival People's Liberation Front (PLF) could seriously embarrass the Provisional Military Government and place damaging strains on its command of the general situation.

In the past few months, however, there has been a promising lull in the conflict. The Government has made conciliatory gestures and there is now a prospect of Sudan mediating in the matter. It was mediation by Ethiopia that brought Sudan's 17-year civil war to an end two years ago. There are good prospects that Sudan might be able to repay the kindness.

In contrast to the Emperor and his administration, who seemed prepared to let the Eritrean conflict drag on, the new Government has recognized the issue as an urgent one. It sees it as a running sore that, unless dealt with, may poison not only the internal system but Ethiopia's relations with the Organization of African Unity and, in particular, the Arab states which sympathize with the Eritrean separatists.

The ELF is a separatist movement with a mixed Christian and Muslim base and a Marxist ideology. Its leadership operates from Damascus and it receives support from Syria, Iraq and Libya. The PLF is a more extreme, Muslim-dominated faction which broke away about three years ago and is based in Aden.

The two movements are believed by reliable non-partisan sources to have a hard core of about 2,000 trained guerrillas who in certain areas receive strong support from the Eritrean population. The primary source of arms of both is China.

As the Ethiopian authorities have been prone to play down the extent of the Eritrean conflict and the two fronts to exaggerate their successes, reliable information about the extent of the guerrilla actions is not easy to obtain. But according to a usually informed and cautious source the guerrillas were instigating something like a dozen incidents a month until the recent pause.

Two leading provincial politicians were assassinated. In June a group of men burst in and shot one of them, an adviser to the provincial governor, while he was praying at a mosque in Agordat, about 100 miles west of Asmara, the provincial capital. Three weeks later a provincial councillor was shot at point-blank range while sitting in his car in the city.

In less spectacular fashion, rural telephone exchanges and other government installations have been blown up and roads mined. The guerrillas have also shown a predilection for kidnapping. Nurses have been abducted from mission stations to treat wounded guerrillas and in March two Canadians and three Americans working for the Tenneco oil company were kidnapped when their helicopter was forced down in a storm near Massawa. The Tenneco men were accused by the guerrillas of exploiting the natural resources of Eritrea but were later released.

While the rebels make exaggerated claims of controlling 70 per cent of Eritrea there is evidence that they certainly hold sway in the remoter areas away from the main roads, particularly in the northern tip of the country above Keren, where normal civilian movement is restricted by the authorities.

The Ethiopian Army has had to maintain a bolstered division of about 10,000 troops in Eritrea, as well as six battalions of emergency police totalling 3,000 men, while the Air Force has committed its squadron of ground attack aircraft. They have been able to do little more than keep the situation in check, however, and it is clear that only a political solution is likely to bring the conflict to an end.

Travellers in the province are advised not to be on the roads after dark because of the security situation but during a recent journey there was little sign, because of the Government's adoption of a conciliatory approach, of military activity on the roads other than an occasional check-point on the outskirts of towns where cars were searched.

In Eritrea, particularly in Asmara, it is easy to understand something of the separatist inclinations that exist. The people have always had greater access to the outside world than those of the rest of the country. While Ethiopia is justifiably proud of the fact that it has never suffered colonial domination, the claim does not apply to Eritrea, which for 50 years was an Italian colony and for 10 years after that was administered by Britain. It was federated with Ethiopia from 1952 until 1962, when it was absorbed into the central administrative system.

If the colonial system had its acknowledged faults, Eritrea provides evidence of many of its advantages. The province enjoys a 20 per cent literacy rate compared with 5 per cent in the rest of the country. Its people, who tend to speak English with the accent and gestulations of Italians, are noticeably more worldly-wise than their predominately illiterate countrymen in the more skilled jobs.

Asmara, as a city, displays an elegance of a Mediterranean style, with a broad main street lined with palm trees and with many fashionably-dressed people. The civil administration is reputed to tick along better than it does elsewhere. The streets are well paved and well drained.

Yet while Eritrea provides Ethiopia with many of its most valuable and advanced citizens, under the previous regime there was constant discrimination.

"When budgets were allocated in Addis we were always last in line," one businessman said with a shrug.

Can the Eritrean issue be resolved? "Five years ago the answer would have been yes," one diplomatic observer said. "Today it is slightly more debatable."

The Provisional Military Government has got off to a good start in paving the way to a solution, first by appointing an Eritrean civilian as governor—the first time an Eritrean has held the post since federation—and second, by electing General Aman Andom, an Eritrean, as its chairman. Just before the final dethronement of Haile Selassie General Aman was well received on a tour of Eritrea, where he promised a peaceful solution to the province's problems.

If a sizable percentage of Eritreans has sympathies with the separatist movements, this does not mean that they emphatically demand separation. What they want is a greater degree of home rule and a fairer deal from the central administration.

The best prospect of a compromise remains the federal relationship of 1952-1962. This would give Eritrea greater autonomy while keeping such matters as defence, foreign policy and trade in the hands of the central administration.

The problem for the central government would be that this solution would awaken similar demands from other provinces, not so well equipped to handle their own affairs. And the danger for Eritreans would be that the federal relationship could be dismantled as it was in 1962.

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THE ARMED FORCES, POLICE FORCE & TERRITORIAL ARMY



## Days of violence clear way for an education revolution

Henry Valtes

After the Battle of Aden, the Ethiopian month of February, when buses and cars were being stoned indiscriminately by thousands of students and drivers, lecturers at the Addis Ababa University issued a lengthy document attacking the Government's Education Sector.

The review had been intended to modernize and streamline Ethiopia's rather haphazard educational system, present in a country with a population of 26 million, of whom are under 15 years of age about 750,000, attending either government or private schools.

In rural areas only about 2 per cent of the primary aged and 4 per cent of the older ones are receiving education. The university, an annual intake of 10 new students, caters for about 1 per cent of the group. Education has accounted for 20 per cent of national budget but training funds are almost entirely absorbed by salaries.

The aim of the Education Sector Review was to change attitude and thinking of the system and the people to operate and use it from the mere academic and into more technical fields.

Under the rousing motto, "Education—Challenge to the future," it took the view that the existing education in the

needs of Ethiopia, the standard of living in the country was bound to improve, a view which in principle was unarguable.

Unfortunately, like so many other grandiose schemes, plans and projects of that government, which a few days later was to fall in the wake of the armed services revolt, it had been conceived in a vacuum. It bore no relation to the realities of Ethiopian life and, also like many other plans, it had been devised by well-meaning people who were part of a system designed to maintain the status quo which education has a habit of upholding.

The august body known as the Council of Ministers, all appointees of the Haile Selassie régime, failed as it had always done to consult the people who would have to operate the new system, the teachers and university lecturers. Worse, when those most closely concerned with education wanted a national debate on the review, it was refused and, as was the habit of that administration when anything controversial reared its head, the document was classified as restricted.

Teachers, already grumbling over pay and the economic crisis which was about to erupt into violence, went on strike. Students in the university joined them. And the senior pupils in the secondary schools found themselves at a loose end.

The scene was now set for those days of violence. For over the years, the student population of Ethiopia has

not been slow to take action to show its displeasure with the establishment, and some have paid for it with their lives.

If the teachers had not struck over the Education Sector Review, Ethiopia's protracted revolution of 1974 might never have started.

It was the civil disturbances, fomented by the teacherless students and the disgruntled taxi-drivers, that led to the calling in of the military, which in the lower ranks did not normally carry arms in public—and those who had been waiting for just such an opportunity, took it.

In the weeks which followed the fall of the Government, various sections of the community, particularly the military, were given pay rises. So were the teachers, who were accused of merely using the Education Sector Review as an excuse for a pay strike. But in spite of the pay rise the teachers still refused to go back and instead redoubled their efforts to have the review scrapped or at least suspended.

Nine months later it is still suspended. But the teachers' action may yet be justified by events. For the revolution that it helped to start might just bring about the total changes in Ethiopian society which, way back in February, the teachers argued was needed before any new educational system would work.

In almost every western country there is the growing problem of jobs for school-leavers. In Ethiopia it has never been a problem in that sense. There just are not any jobs. The teachers knew it. And at least the medieval system of education in the area, initiated by the archbishop of the Ethiopian Orthodox (Coptic) Church, had the advantage of training people to do nothing, but do it well.

The Education Sector Review, however, had come up with the progressive idea of switching resources into training mechanics, electricians and carpenters. This was fine, except that, as the teachers pointed out in that February document, there were no jobs for mechanics, electricians and carpenters.

The review also wanted to relate the educational system to agriculture, since the country's main industry and the backbone of what economy it has, is farming. Commendable, except, as the teachers pointed out, where was the land to be farmed? It was all owned by the aristocracy, much of it lying idle, and if anyone worked it the profits would go to the ruling class and the young man who had studied hard for years at college would end up with no more in wages than the illiterate peasant who had stuck to his side of the feudal fence all along.

The review had put up another bright idea. Education should be a means of achieving a spirit of national unity in a country seriously divided by ethnic groupings. As the teachers' document said: "For a person who is hungry, for one who does not know what job he will have tomorrow and does not have a roof over his head, national unity is a term suspended in space."

In other words, there was nothing wrong with the aims of the review. But there was no structure towards which it could build. All the university could do would

## Emperor's fall strengthens Addis Ababa in the OAU

With the dethronement of Haile Selassie, Ethiopia has ceased to be something of an anachronism within the Organization of African Unity.

The Emperor was a justly venerated figure in the organization which, in its infant years particularly, owed much to his enthusiasm, prestige and dignity. But with the philosophy of African socialism increasingly holding sway as the OAU settles into its second decade, the imperial dynasty became more and more incongruous. Now only tiny Swaziland is ruled by an

absolute monarch and Ethiopia has a fresh, more youthful government which promises to be more in keeping with the mood and style of the times.

There are no indications that the transfer of power will affect the standing of the OAU headquarters in Addis Ababa. The relatively peaceful manner of the change will, if anything, strengthen the city's claim to the secretariat. Its position as a geographic and religious meeting point between Arab and black Africa is fortunate at a time of growing sensitivity about that particular

ethnic division. The OAU is taking some satisfaction from seeing its 10-year preoccupation with the struggle against colonialism reaching fruition. Guinea-Bissau joined the organization this year and the complete independence of Mozambique and Angola is in sight.

There is firm confidence too that it must now be only a relatively short time before Rhodesia becomes Zimbabwe and joins the fold. Meanwhile Africa is determined to intensify the political pressure at the United Nations and else-

where and to strengthen sanctions directed at the remaining minority white strongholds.

At a more basic level, greater attention is being paid to the OAU's own internal workings. A comprehensive review of the structure and machinery of the organization is under way.

The Council of Ministers approved a budget of \$2.6m for the current financial year. This was an increase of 35 per cent over last year's budget, but only half the previous fiscal year's budget was actually received.

The most urgent task the OAU faces is to heal the rift between Arab and black Africa. The divisions became sharply apparent at this year's summit conference in Mogadiscio when the committee of seven, established to negotiate special oil prices for African nations affected by the increase in oil prices, reported that the oil-producing Arab states would not allow concessions to African countries. The committee's efforts were hampered by the fact that several African leaders made their own individual attempts to negotiate directly.

The black African states are disgusted at the sum put forward as development aid to offset the effects of the oil costs.

The Arabs offered only \$200m, subsequently raised to \$230m. A further \$500m was made available through the Arab-African Bank but the Arabs retained control of the funds. One black African diplomat said the amount being offered was equal to only a sixth of the total sum being added to black Africa's oil bill.

M.K.

### ADVERTISEMENT

## FIAT IN ETHIOPIA



Fiat trucks at work in Ethiopia

Established in 1899, Fiat is the largest private company in Italy and one of Europe's major manufacturers. It has 45 plants in Italy, in addition to production and assembly factories in 27 countries throughout the world. Fiat is engaged in several production sectors controlled by three main divisions—Automobiles, Commercial Vehicles and Diversified Activities, with a combined payroll of 194,000.

In 1973 Fiat, together with its fully-owned OM and Autolux subsidiaries, produced 1.6 million vehicles, or 86% of Italy's output and 12% of Europe's.

In addition to building motor cars and commercial vehicles, Fiat is also engaged in the production of agricultural tractors, forklift trucks, aero engines, rail rolling stock, Diesel engines, gas turbines, components for nuclear power stations, and electronics instrumentation. It also makes a considerable amount of steel as well as a complete range of lubricants.

The Company is engaged either through associated firms or jointly with other

organizations, in the sectors of earth-moving machinery, aircraft, civil and industrial engineering, and public works.

Besides giving impulse to exports, which account today for a third of its total turnover, Fiat has entered into a number of co-operation ventures with newly emerging countries, thus making a contribution to their economic expansion and development.

There are, in fact, Fiat car, truck and agricultural tractor factories in seven different countries in Africa. Also worthy of note are the activities carried out by Impresit, a Fiat-associated company, which has to its credit major hydro-electric project developments, such as the dams of Kariba in Rhodesia, Akosombo in Ghana, Roseires in Sudan, Kajini in Nigeria, as well as Koka and Fincha in Ethiopia plus roads, land reclamation, etc.

Ethiopia is one of the countries in Africa, where the Fiat involvement, because of historical and economic reasons, has been greatest.

don is also held by Fiat and OM trucks.

In 1973 Fiat cars accounted for 32.7% of total Ethiopian registrations, while the percentage of Fiat trucks sold in Ethiopia was about 85%. These results place the Italian company in a foremost position on the Ethiopian market.

As in other African countries, Fiat vehicles have given ample proof of being particularly suited to the difficult operating conditions of the Ethiopian countryside.

A standard production Fiat 127, for instance, was first in its class in the 10th Ethiopian Highland Rally, an achievement all the more commendable seeing that the rally took place on Africa's own ground, so to speak. A fleet of Fiat 682 N3 trucks has given further proof of the toughness and reliability of Fiat vehicles under African conditions by successfully covering for the first time over the 1,200km (745 miles) long distance between Port Sudan and Khartoum, a punishing route unwinding over stony tracks and across barren land.

The sales and service of Fiat trucks and cars in

Ethiopia is carried out by SCAFET, a Fiat subsidiary company based in Addis Ababa. Other Fiat sales and service centres are located in the main cities, such as Harar, Dire Dawa, Kambolcha and Asmara.

The marketing and servicing of Fiat trucks is, in turn, the responsibility of Mitchell Cotts & Co. Ltd. and its own network.

A recently completed Fiat truck assembly plant is to start work in the next few months. It will assemble Fiat and OM trucks and buses under Fiat licence. The whole project was financed by Automotive and Manufacturing Company of Ethiopia S.C. (A.M.C.E.), a company established in 1970 with 90% of the capital put up by Fiat and the remaining 10% by the Agricultural and Industrial Development Bank. Fiat is also operating in the public works sector in Ethiopia through its associated company Impresit which has carried out among other things the civil engineering work of a concrete factory in Addis Ababa and trunk roads, including the Lekkempri - Ghimbri and Bedelle-Gore routes.



class of primary schoolchildren in Debrahan, north of Addis Ababa.



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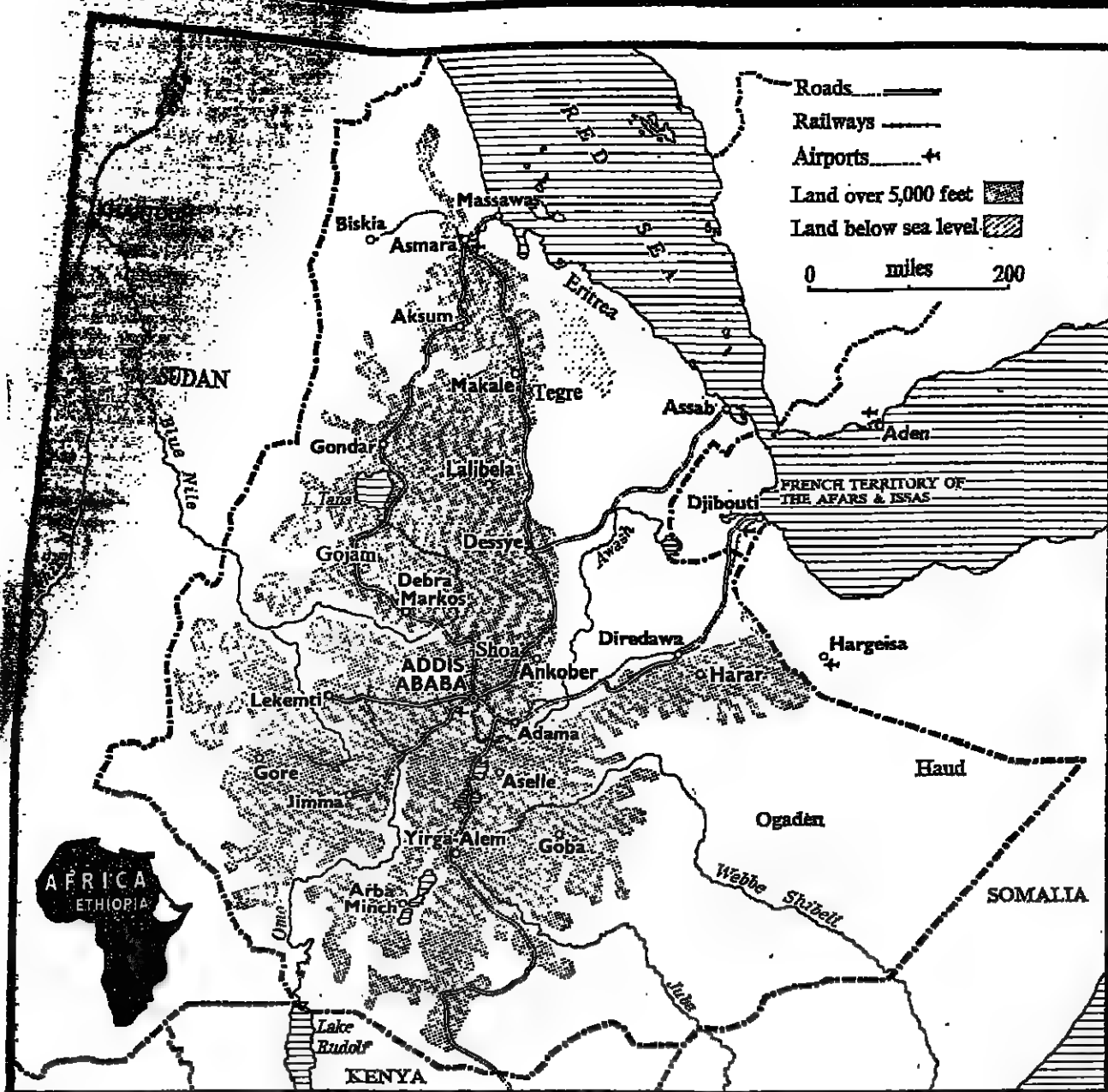


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Margaret Allen, who visited Ethiopia before the Emperor's downfall, describes the impact it made on her—both dismay at its poverty and wonder at its beauty

## Future for tourism if living standards improve

Ethiopia came as a shock to me. Previously I had travelled to many parts of the world—the Far East, the Americas, Australia, but I had never been to Africa. Real Africa, that is; those parts with civilisations as old as and different from anything which can be found anywhere in the West, or places influenced by the West.

I was shocked by the obvious poverty. In Addis Ababa, a capital city which is clearly of twentieth-century design, with wide boulevards and modern buildings of considerable beauty. On these roads and around these buildings was evidence of extreme poverty of a kind I had previously associated only with places in India and the Far East. Living conditions, I was assured, were better than in many parts of Africa.

I did not know whether this was true or not. What I did know was that I felt uncomfortable and too affluent in such surroundings. And the statements were not true. My visit was a short one. It took place just before the Dimbleby disclosures and, apart from Addis Ababa and hopping about the country by air on the "historic route", I saw little of the interior and was unaware that Ethiopia housed some of the most desperately poor and starving peoples of Africa.

This must be said, other-

wise the casual visitor to Ethiopia might find his or her enjoyment totally destroyed by seeing the normal environment in which many Ethiopians live. And there is enjoyment to be had in great measure. If the new regime can improve living standards, then the development of tourism in the "hidden empire" can do nothing but good in opening up the country to foreigners and widening the horizons of its native peoples.

The faces of Ethiopians show great variety, and the women of Addis are particularly beautiful. The diversity of their backgrounds shows not only in their faces but also in their language, clothes and habits. There are about 70 different tongues with about 200 dialects. The people are friendly and open and there is little, if any, atmosphere of hostility towards other races.

Addis Ababa, where I spent most of my time, was founded in 1887 by the Emperor Menelik II. It is almost 8,000 ft above sea level, so that despite its nearness to the Equator, the climate is always pleasant except for those who do not like heat.

Although Addis is a modern capital city it has more the atmosphere of a large provincial town than a metropolis. Outside the main hotels the traveller can find

it difficult to find night life of the style which is customary in Europe and North America. If anything, Addis Ababa, Ethiopia's second city, situated in Eritrea, the most northern province, has a more cosmopolitan atmosphere than Addis. The Italian influence remains, and the atmosphere of the town is a mixture of southern Europe and the Middle East.

But tourism has not yet developed to the stage where people simply come to Ethiopia seeking sunshine and entertainment. Visitors are divided into two broad groups; those who seek out a little-known, mainly Christian civilisation, and those who are looking for what is one of the best wildlife—and particularly bird—sanctuaries of the world.

The seekers after history follow the historic route. The hardy can take the arduous way by road, or mule, but today most people fly from one site to another. At Lalibela, for example, the birthplace of both a saint and a king, are the 11 monolithic churches which were hewn directly out of the rockface. They were built in the twelfth century in the Wollo province at the command of Lalibela (the name means "the bees recognize his sovereignty"), and the building methods still baffle experts.

The churches, which are

still used for worship, stand in two groups on either side of the river Jordan. They have magnificent facades and splendid interiors. They are carved and painted, and in each one narrow tunnels and rock-hewn steps take the visitor through the churches proper into tree-shaded groves.

Then there is Gondar, the site of fairy-tale castles built in the seventeenth century, and abandoned today. They stand in a rolling park with in barbed-wire walls. No one knows why this site—even more remote 300 years ago than it is today—was chosen by King Fasildas for his group of castles; nor has anyone yet traced the true source of the inspiration for their architecture, though it is reminiscent of some of the old palaces of southern Arabia.

From Gondar on to Harar, which the Ethiopians describe as "a visit to the Arabian nights". This is an older world, dating from the seventh century, where there are trains of camels winding their way through the area, colourful markets and small shops. Harar itself is surrounded by high walls, with five gates and 25 look-out towers.

Along the whole of the historic route lie markets of tremendous variety. Addis has an enormous one, which sells products ranging from

everyday produce to metalware, paintings, scrolls, fabrics, jewelry and religious objects. Perhaps the most unusual market is at Makale, where the square is packed every Monday with people from the surrounding countryside who have brought their produce for barter.

With the changes and unrest of the past 18 months, tourism to Ethiopia has not surprisingly dropped off. Today the visitors who have continued to come despite all alarms and crises are mainly naturalists, and ornithologists in particular. There are more than 830 species of birds, many of which are found only on the Ethiopian plateau, and it is reckoned that some of the country's birds still remain unknown to scientists.

Other wildlife includes lions and dik-dik, giraffe and gazelle, crocodile and hippopotamus, the rare Walia ibex, the mountain nyala and the Simlen fox. Camera safaris are rich and rewarding.

**How to get there**  
Return economy fare from London to Addis Ababa is £428. Tours can be arranged from Addis itself or directly from England. For further information, write to Ethiopian Airlines, 85-87 Jermy Street, London SW1 6JD.



Some of the many faces of Ethiopia which the visitor travelling through this vast and ancient land may encounter. They include a pipe-smoking nomadic tribesman; a group of horse-riding farmers; country women in crowded Harar market; and a greeting between friends in Addis Ababa.



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ETHIOPIA  
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## How will church fare after Selassie?

opia's Christian Orthodox Church is facing a particularly testing and critical time. It has always said that church was the main link of the imperial monarchy. Constitutionally, church and state were and enjoyed each other's protection. But the emperor has gone, and a new government is now in power. How will the church fare without his guarantee?

In a country where the rugged geography usually prevented centralized government, it became the one sure link between the monarchy and the masses and its influence became closely interwoven with the power of the throne.

By the eighteenth century, the church owned a third of all property in the country. Some of these vast holdings were parcelled out to priests as payment for their services. Priests were then allowed to pass them on to their sons. According to one source, the church now owns 13 per cent of the land from which it receives an annual revenue of \$20m.

Under the new order, the church, land and authority of the established church are clearly threatened. One article by an Ethiopian examining the overthrown monarch's system of control has noted that the doctrine of the Ethiopian church had been accepted over the centuries as an article of faith. Furthermore, the church had used its monopoly of education and religious instruction to permeate every aspect of Ethiopian life.

Not only did the church enshrine the goals, values and ideals of the Ethiopian empire, the article said, it also provided a means of selecting able and loyal servants for the Crown. The three greatest virtues, according to church doctrine, were obedience, loyalty and piety.

The article, clearly reflecting some of the developing ideology, contended that the church was directly responsible for the political apathy of the masses in the past. It provided the ideological which bound the Christian population together. Throughout history, the writer contended, identity of faith had been stronger than any other form of identity and loyalty was not complete unless it was complemented by loyalty to the emperor.

These arguments indicate some of the pressures that the church is going to have to contend with in the coming months. Its role in meeting the famine emergency brought the Ethiopian church little credit. It took little active part in the relief operation until long after international organizations, and then only marginally. There was a recent incident south of the capital in which a priest was stoned out of a village after he attempted to obtain 10 Ethiopian dollars from a bereaved and destitute family to perform a burial service.

Many months the archbishop, Abuna Teofilos, trained a cautious eye. He was appointed to the post of archbishop against the will of certain elements within the church who regarded him as a conservative figure and a lack of initiative. He was appointed to the post of archbishop against the will of certain elements within the church who regarded him as a conservative figure and a lack of initiative.

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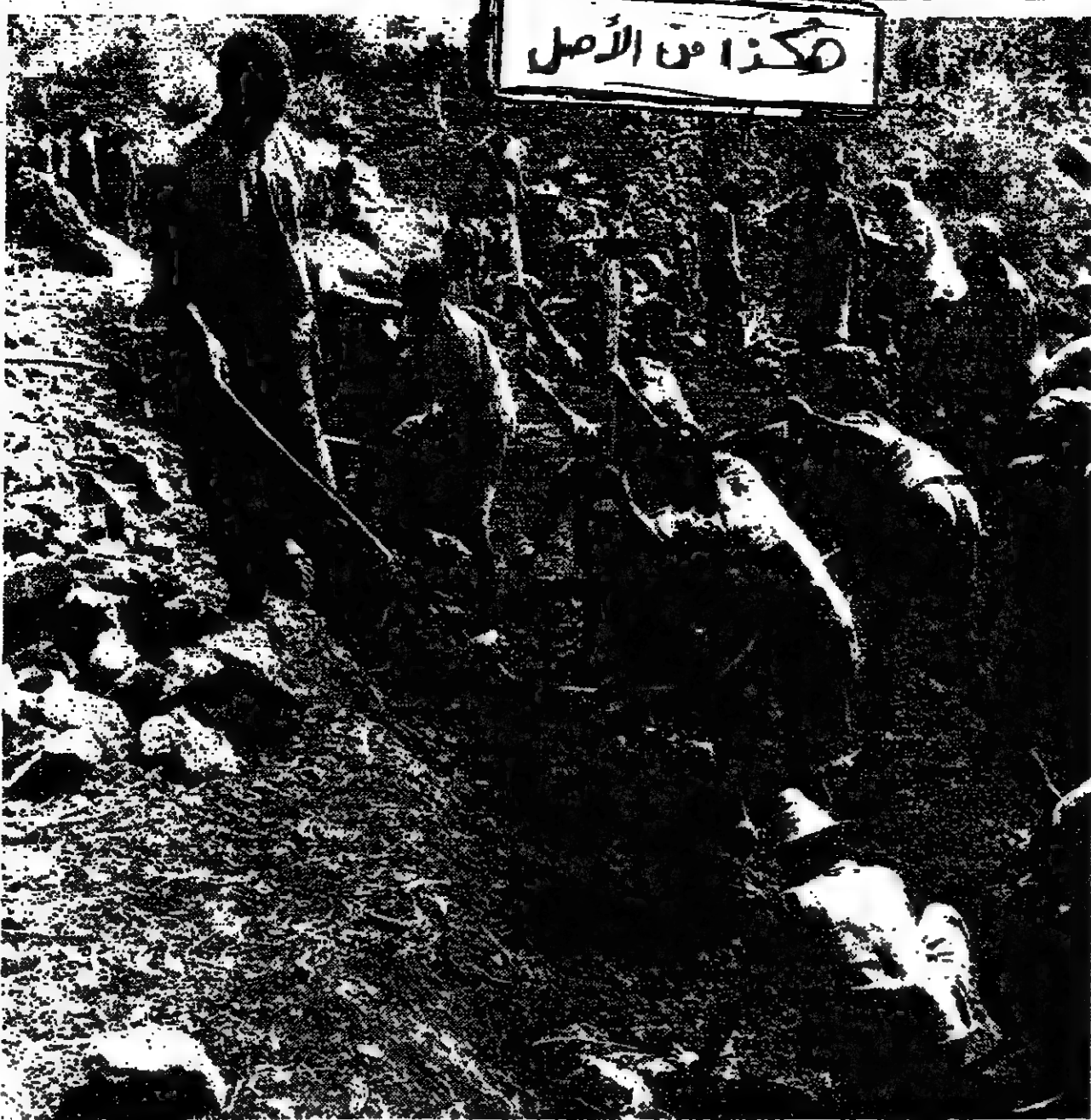
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A British aid project, run on a food-for-work basis, for thousands of peasants. This work is done without mechanized assistance, using picks, shovels and hands.

## Air and rail routes before roads

by Blair Thomson

In most countries a motorist can be caught unawares by a pothole in the road. In Ethiopia, finding any road long has been built, linking the end of the "big rains" is the work of a Sherlock Holmes even in the centre of the capital, Addis Ababa. In the countryside, such roads as there may be disappear in the rains.

Ethiopia's Imperial Highway Authority boast in a government pamphlet that "all provincial centres of the country are now linked to the capital by an effective network of all-weather roads" may be believed only by someone who has never visited the country.

The weather is a constant enemy of the road-builders. The rains on the plateau are incredible between July and September. In rural areas traffic is sparse. Those vehicles that do use the roads tend to be large lorries designed to travel on dirt tracks which are the only means of access to most areas. Their wheels very quickly churn up the surface.

It must also have been disheartening to the construction gangs of Addis Ababa at the end of September to see a main arterial city road they had just repaired—in about a thousand places over a half-mile stretch—look like greyish cheese after only 24 hours of normal city traffic and torrential rain.

In many cases the fault lies with the original road builders. They obviously knew little about surveying and soil testing and even less about the right kind of foundations for modern city roads. Until the economy can stand the total rebuilding of these roads, the imperial highwaymen in their bright orange suits will keep filling up the holes again and again.

But where the authority has tackled brand new roads, a good job has been done. This year a "motorway" more than 300 kilometres long has been built, linking the Awash Valley and Tenda. It makes the journey from the Central Highlands to the Red Sea coast at Asseb that little bit easier.

Also progressing, though slower than was hoped, is the Addis Ababa-Nairobi international highway. The Kenyan side is almost complete. But in Ethiopian weather, civil unrest and the almost impossible difficult terrain in places has been hampering progress.

Long before modern highways were thought of in Ethiopia, the country had another kind of transport system far in advance of anything else in communications in East Africa. This is the Addis Ababa-Djibouti railway, linking the remote capital with the hot French colonial port on the Gulf of Aden.

This quaint narrow-gauge railway was opened in 1917. The first section, from the eastern Ethiopian town of Dire Dawa to Djibouti, was opened in 1902. At that time this was Ethiopia's only link with the coast and the outside world. Despite the modernization of the Eritrean ports of Assab and Massawa on the Red Sea, the Franco-Ethiopian railway is still an important trade link.

Rising from sea level to the 8,500 ft high plateau on which Addis Ababa stands, makes for a spectacular and, for the engines, a strenuous journey. It must have been an even more spectacular feat of engineering considering the rugged Ethiopian terrain which makes any kind of surface communication an engineer's nightmare.

Even more spectacular was the building of the link between the Eritrean provincial capital of Asmara and the port of Massawa, which had to cut its way through mountainous territory. It boasts 30 tunnels and 65 bridges. Eighteen of the tunnels had to be cut out of solid rock. This line carries nearly half a million passengers and more than 200,000 tons of freight a year.

With such problems on the surface, it was natural that Ethiopia should develop an extensive internal air service. Many of the provincial capitals were first linked to the capital by air, long before roads were built.

Air services were introduced in 1928 with three light aircraft. Ethiopian Airlines is an important and highly respected international airline, whose safety record and pilot skill are the envy of many more highly developed nations. It was founded in 1945 with only six DC-4s.

Iles Boeing 707s, 720s and DC-8s, ideal for the climatic extremes of Ethiopia, fly the countries they serve, fly to many cities in Africa, the Middle East, Europe and Asia, and has regular flights to Peking.

The topography proved equally difficult in the telecommunications field as in roadbuilding. The physical problem of stretching telephone lines across the mountains to remote parts of the country forced Ethiopia to think early about radio-telephone systems.

Since 1973 a microwave link has been established between Addis Ababa, Dessalegn and Asmara and others are in the pipeline. With the price of telephone calls in European countries becoming more expensive, it is a distinct advantage to be able to make local calls, time unlimited, for only 10 cents the equivalent of twopence.

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14. Ibero & Jos Hansen (Eth.) Ltd.	21033	111584/111627	171
15. J. J. Kothari & Co. (Eth.) Ltd.	21085	151200/440679	997
16. Kadir Ebba Pvt. Ltd. Co.	21084	111326/117183	1309
17. Kidane Beyene	21128	111676	2288
18. Legesse Sherefa		114071/113232	4385
19. Measho Bein & Kidane Tesfason		116745/445028	1600
20. Michael Saragas	21151	113453/113972	4
21. Moplaco Trading (DIRE DAWA)	5013	111717/111647	178
22. Myriallis Papaphilippou Co. Ltd.	21075	112785/112327	
23. Nagindas H. Varia	21041	116902	5568
24. Omar Mustafa		110233/110551	3659
25. Paul Ries & Sons (Eth.) Ltd.	21035	111085	578
26. Said Ahmad Bahomed & Son		111861	758
27. Saleh Ahmed Baminif & Bros.		446288/446949	1269
28. Salem Abdulla Bagersh		448100/445370	64
29. Seferian & Co. (Eth.) Ltd.	21070	112419	243
30. S. J. Magdallinos	21100	111725/111001	50
31. Shalom Shelmay	21044	117643/117279	1744
32. Shantilal & Co.	21152	114913/121596	21411
33. Sharif Omar		153886/153341/2	21366
34. Solomon M. Sellassie	21133	117223/445633	
35. Samuel Amde Meskel	(117223)	112437	310
36. Abdulla Omar Bahajri		116114	1606
37. Antypas Bros. Ltd.		443846	5638
38. Hailu Gebre Hiwot		117296	489
39. Hatimbai Gulamali		115323	2182
40. Hussien Ahmed Elbar		113425/113414	250
41. Mohamed Abdulahi Ogsedie (DIRE DAWA)			



priest at one of the rock-hewn churches in Lalibela.









## CALL FOR CONCERTED ACTION

## STER OF INDISCRETION

to these or not to these I mention  
the villain of the piece is me  
no  
the villain of the piece is I  
who does not split infinitives  
'cause he whom it concerns  
to whom I talk  
with whom I walk  
by whom I stand  
for whom I fend  
knows that the beauty  
the serenity  
of a language  
lies between you and me  
Yours faithfully,  
WALTER BLUHM,  
98 East End Road,  
Finchley, N3.



## FINANCIAL NEWS AND MARKET REPORTS

## Tough going but GUS opening to match £36m

Shareholders of Great Universal Stores were told yesterday at the annual meeting that sales in the opening half to September 30 will show an increase over the same period.

Sir Isaac Wolfson, chairman, said that this factor, together with the stabilizing effect of the deferred profit provisions, part of which has to be offset against the cost of collection from previous sales, indicate about the same level of pre-tax profit when compared with the exceptionally buoyant period of last year. Pre-tax profit for the half to September 30, 1973, came to £36m.

Regrettably, the economic factors militating against business operations persist, and there is no sign as yet of a slackening in cost inflation. Indeed, he added, a further upward momentum is being experienced in the current year, and he emphasized that the difficulties ahead should in no way be minimized.

In the background of these circumstances, GUS would continue to give a good account of itself this year, helped by the diversified yet homogeneous nature of group activities.

Generally, the strong liquidity of the group has improved further since the end of the year, and this is most helpful in the current climate.

## Francis Parker sales of £3.5m

Francis Parker has sold land and property totalling £3.5m so far this year and has a further £3m worth under negotiation, Mr Robert Francis, chairman, said after the annual meeting. Proceeds were above balance sheet valuations, he said, shareholders the group was trading profitably and was achieving its budgeted cash flow. But with a harsh winter predicted he was still cautious about the final outcome. Last time the pre-tax dropped from £4.37m to £1.68m after contracting losses of £4.49m.

Mr Francis said private housing sales has recently improved markedly and budgeted sales of 800 units should be achieved this year. The overdraft has been reduced.

## Liberty Life to offer for Real Estate Corp

As expected Liberty Life Association of Africa, which holds 51 per cent of the shares of Real Estate Corporation of South Africa, intends to acquire the balance with effect from January 1 by a scheme of arrangement.

In respect of the 1.58 million shares not already owned, LL will for every 100 shares allot and issue to REC outside shareholders 50 of its own ordinary shares and 500 convertible preference shares.

If the scheme goes through and full conversion is made Guardian Assurance would continue to control LL with 51 per cent. The listing of all three companies' shares will be reinstated today.

## A doubled payout from Bisichi

With pre-tax profits jumping from £10.314 to £44,262, Bisichi Tin is doubling its dividend total in respect of 1973 earnings from 0.14p to 0.29p a share. Although the tax charge reflects the increase at the pre-tax level—from £4,549 to £20,193—attributable profits were up from £31,804 to £67,835 as a result of the rise in the net asset value of the Nigerian subsidiary.

## Ralli Secs-Bowater

Although strong links will be retained with Bowater, the Ralli Securities Trust is to change its name to Menetich Investment Trust and expects to qualify as such. As a consequence, Mr Malcolm Horne and the Earl of Carrick, directors of Bowater, and Mr A. Goodlad, a senior Bowater executive, are to leave the board, after the meeting. They will, however, retain their share in the company.

Meanwhile, a second-half rally has boosted the group's net revenue for 1973-74 from £165,500 to £284,000. The dividend rises up from 0.64p to 0.67p. Earnings a share, 0.65p, (0.61p).

**CHAMBERLAIN & HILL**  
Interim dividend 1.34p (0.93p).  
Pre-tax profit for half-year to September 30 £188,000 (£125,000); board confident that investment decisions will reflect in future trading results.

## Bank Base Rates

Barclays Bank	12 %
FNFC	13 %
Hill Samuel	12 1/2 %
C. Hoare & Co.	12 %
Lloyds Bank	12 %
Midland Bank	12 %
Nat Westminister	12 %
Shenley Trust	12 1/2 %
20th Cent Bank	12 %
G. T. Whyte	13 %
Williams & Glyn's	12 %

Members of Accepting Houses Committee  
Deposits: 11 1/2 %  
7-day deposits: 12 %  
12-month deposits: 12 1/2 %

## Foreign Exchange

## Pound, dollar still weak

The pound and the dollar continued to be weak on foreign exchanges yesterday, but were steadier than earlier in the week. The dollar was helped in the afternoon by the announcement from the Swiss National Bank that, although it had not intervened so far, it might help the dollar if the need arose.

The pound opened at \$2.175, but picked up strongly in the morning, with the highest rate, \$2.250, reached at 9.30 am. Thereafter, the rate gradually fell to \$2.2150 at the close, up 10 points on the day.

Gold closed at \$187, down \$11 on the day.

## Spot Position of Sterling

Market	Rate	Market	Rate
New York	2.1750	London	2.1750
Frankfurt	2.1750	Paris	2.1750
Brussels	2.1750	Amsterdam	2.1750
Geneva	2.1750	Zurich	2.1750
Basel	2.1750	Stockholm	2.1750
Copenhagen	2.1750	Helsinki	2.1750
Oslo	2.1750	Stockholm	2.1750
Reykjavik	2.1750	Oslo	2.1750
London	2.1750	Reykjavik	2.1750

## Forward Levels

Month	Rate	Month	Rate
1 month	2.1750	1 month	2.1750
3 months	2.1750	3 months	2.1750
6 months	2.1750	6 months	2.1750
12 months	2.1750	12 months	2.1750

## Discount Market

The Bank of England gave help on a very large scale yesterday to bridge the shortage of fresh funds on Lombard Street at the end of the week. The Bank bought Treasury bills both from banks and houses and some corporate bills from the houses.

During the morning, rates were bid up to 1 1/2 per cent at times, although most houses stayed within the band of 1 1/4 per cent to 1 1/2 per cent. Later, as the Bank of England worked away steadily to counter the tightness of credit, rates eased back to between 1 1/4 per cent and 1 1/2 per cent. At the close, the picture was very patchy, with rates between 4 per cent and 10 per cent.

## Eurosyndicat

The Eurosyndicat Index of European share prices was put provisionally at 108.34 on November 12 against 106.58 a week earlier.

## Money Market Rates

Bank of England Minimum Lending Rate	Rate
Overnight	10 %
3 months	10 %
6 months	10 %
12 months	10 %

## Commodities

Commodity	Price
Gold	187.00
Silver	10.00
Copper	1.50
Aluminum	0.50
Steel	0.20

## Commodities

COPPER advanced 1/4 for cash view but fell 1/2 for three months view. The three months view was held at 1.50, but the cash view was held at 1.50. The three months view was held at 1.50, but the cash view was held at 1.50.

## The Times Share Indices

Index	Value
Industrial	100.00
Financial	100.00
Domestic	100.00
Foreign	100.00

## Recent Issues

Company	Amount
British Petroleum	100.00
Shell	100.00
BP	100.00

## Authorized Units, Insurance &amp; Offshore Funds

Unit	Price	Unit	Price	Unit	Price
British Petroleum	100.00	Shell	100.00	BP	100.00
Shell	100.00	BP	100.00	British Petroleum	100.00
BP	100.00	British Petroleum	100.00	Shell	100.00
British Petroleum	100.00	Shell	100.00	BP	100.00

## Law Report November 15 1974

## Chancery Division

## Marriage revokes will gift to 'my fiancée'

In re Coleman (deceased), Coleman v Coleman and Others. Before Mr Justice Megarry. A will in which the testator made substantial gifts to "my fiancée Mrs Muriel Jeffery" was held not to be a will "expressed to be made in contemplation of a marriage" within the meaning of section 177 of the Law of Property Act, 1925. Consequently the will was revoked by the testator's subsequent marriage to Mrs Jeffery, and as he had not made another will the deceased died intestate.

Mr E. G. Hughes for the plaintiff, Mrs Muriel Jeffery, said that the testator's only brother, Mr Maurice Swift for the first defendant, Mrs Muriel Coleman, the wife of the testator, died in 1971. The testator, Mr Coleman, died in 1971. The testator's will was made in 1971. The testator's will was made in 1971.

His Lordship said that Mr Herbert Frederick Coleman made a will dated September 10, 1971. The will was made in 1971. The will was made in 1971. The will was made in 1971.

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## Grouse

Suppliers of goods and services are increasingly asking consumers to pay their money in advance. For the consumer to do so is not without its hazards. The danger is that the company may be part of a group which is better with the spectre of insolvency. Too often the ordinary consumer is unlikely to hear of any impending liquidation until it is too late. Individually, customers may be mulcted of comparatively small sums, but if a wide area of the consumer market is affected, the total may be large. Customers of a seed and bulb firm which went into liquidation complained that it was simply not worth while getting legal advice to fill in the complicated claim form and swearing it before a solicitor, in the hope of getting back a small percentage of the sum they had paid. Their failure to file a claim with the liquidator meant that he had more money to distribute among the company's trade creditors, who benefited accordingly.

In practice this involves an injustice to those ordinary members of the public who have paid their money and got nothing in return. Is it not possible to safeguard their interests in this type of situation? Some companies, in fact, try to achieve this.

Booking an air ticket through a travel agency recently, a holidaymaker asked what would happen to his deposit should the carrier go the way of Court Line. The clerk assured him that his money would be held in a trust fund for passengers and would not be released to the airline until the last minute. She could not say when this would be.

As the traveller was obliged to pay the balance due on his ticket at least three weeks before departure, there was still bound to be a period of uncertainty.

The use of a trust deposit account for customers' money received approval in the High Court recently from Mr Justice Megarry. A mail order firm had gone into liquidation and the liquidators sought to claim

for the benefit of its trade creditors a large sum which customers had paid on account of bedding and quilts they had never received.

His Lordship ordered that the money should be repaid to the customers concerned. He said that where customers had paid money in advance to a company for future supply of goods or services, it was an entirely proper and honourable thing for the company to pay that money into a special trust account, so that it could be repaid to those customers, should the company subsequently find that owing to its insolvency it was unable to provide them with the goods ordered.

Unfortunately, in practice few firms are sufficiently concerned about customer protection to make use of the trust deposit account system to safeguard customers' money. Unless customers' payments have been placed in such a specially designated account, their chances of getting their money back will be on a par with trade creditors, with one practical difference: the trade creditors can usually write off their losses on their books. For them it has been an unhappy conclusion to what was probably a long period of prosperous dealing and can be set off against past profits.

The ordinary consumer has no remunerative past dealings to look back on and has paid good money for a consideration which has wholly failed. Admittedly it would be complicated to alter bankruptcy and company law to give ordinary consumers a prior claim to have their money back before trade creditors got their. It is really up to trading companies to adopt the trust deposit account method of protecting customers' money by means of a voluntary code of practice.

They can simply notify customers that they undertake to place their money in a separate trust account and not appropriate it until such time as the goods or tickets have been forwarded by them. This would not only enhance the standing of the company concerned, but would go far to reaffirm consumer confidence.

## Budget

## Concessions for the elderly from Mr Healey

Personal taxation was not a central theme of the autumn Budget on Tuesday, but before breathing a deep sigh of relief individuals should remember the actual wording of the Budget speech.

Mr Healey, the Chancellor, made it quite clear that the relief is of a limited duration only. He made the point that private consumption must be held at existing levels for the great mass of the population but he continued: "There must be room for those at the bottom to see their living standards rise. This means sacrifices for those at the upper end of the scale."

"The main instrument for achieving this necessary redistribution of wealth and income is our system of personal taxation. I do not intend to introduce legislation this autumn to deal with those issues; the time for dealing with them will be in my spring Budget." So, he warned.

The few changes in personal taxation which were announced were mainly in the nature of additional relief for the more vulnerable sections of the community, in particular the elderly. Even here, though, the news of higher state pensions and changes in the system of personal allowances for those over 65 was merely a forerunner of measures which will not actually come into operation until the next tax year.

As from next April the present age exemption rules coupled with marginal relief will be replaced by a simpler system of giving higher personal allowances for people aged 65, and over.

A single person over the age of 65 will receive a personal allowance of £950, compared with the standard single person's allowance of £625. Married couples, where one of the partners is 65 or over, will receive an allowance of £1,425, against the standard married persons' allowance of £865.

To qualify for the full age allowance, income, both for married and single people, must not exceed £3,000. But not all the benefit is immediately lost when one's income exceeds that limit.

In these circumstances the allowance will be reduced by £2

for every £3 by which the income exceeds £3,000, until the allowance is reduced to the standard rate of personal allowances.

What this means is that a single elderly person will be able to enjoy £18.25 a week free of tax and a married couple £27.40 a week. They will also receive favourable tax treatment on some additional income over £3,000.

Assuming that the present rates of personal allowances are in force after next April—which is unlikely—a single person will need to be in receipt of another £1,005 on top of the basic £3,000 before his personal allowance is reduced to the normal £625.

The elderly also receive preferential treatment in the new rules relating to the investment

income surcharge. In his March Budget Mr Healey intended to lower the starting threshold for this surcharge on unearned income, but the proposal was defeated. But true to his promise, Mr Healey has re-introduced the measures.

The investment income surcharge is to begin to bite on investment income of £1,000, not £2,000, but there will be a reduced rate of 10 per cent levied on the first £1,000. After £2,000 the present rate of 15 per cent will apply.

There will be special arrangements for the elderly in that the surcharge will not apply until income exceeds £1,500 but the reduced rate of 10 per cent will only apply on the first band of £500.

Margaret Stone

## Round-up

## Deposit bond from M &amp; G

M & G, Britain's second unit trust group, has a new investment scheme M & G Convertible Bond. The money is in cash deposits with major banks, but interest is not paid at the life of the company rate of 37 per cent. When the individual's bond there is no tax liability but big taxes are payable on slicing principle. The investment is £1,000.

There is nothing new about deposit bonds, by entering the market the day, has been abounded upon the experience of investors and come a scheme which has the attraction of a lower rate of 3 per cent, compared with the current charge by its rival.

If the money is being into any of M & G's funds, there is a discount of 10 per cent on the offer.

Excess insurance has with a new policy designed for the self-called business expense insurance, it is a health insurance scheme of the self-needs of the self-needs of whom just do it.

The new policy items such as rent, rates, interest, heating and cleaning costs, premiums, staff wages, insurance contributions, accountant's fees for per cent of the previous year. The maximum limit is £5,000.

With a near-record lending being record building societies, it is not surprising that particularly in brackets, are beginning upwards—gently, a gallop.

The latest statistics by the Department of Environment showed house prices on average 21 per cent in the 10 years, compared with a 1 per cent drop in the average house prices (£8,200 in Yorkshire) in Greater London.

In 1972 and 1973 house prices rose 2.1 times earnings, since then has stood to 1.89 times salary, the same level before the housing off.

There are signs of activity in the unit-linked assurance industry. Week Barclay Unico, the virtues of equipment at these low levels. Abbey Life & another company with this investment is ready to test the tem the water again.

## Cash—the too good to be true investment

Braddock speaking. Hi, George. Who's that?

Why, baby, this is Burke and here, your lovely neighbour hood admen. Remember us? Oh, it's you.

None other. And how is Braddock, friend and client, the famed marketing manager of Cosmos Unit Trust Group?

Pretty rough. Afraid I haven't been in touch for some time. We're keeping rather a low profile at the moment.

I had noticed. Oh boy, had I ever noticed. As I said to Chuck the other day, if George keeps his profile as low, he'll get to be the best looking Neanderthal in the business.

George, you haven't advertised for months. I mean months. You want us to starve? I tell

you, I've lost four stone and if I stand sideways on the floorboards I get stuck in the cracks.

So I imagine you're going to tempt me out into the open with some hare-brained scheme. Let me guess. It's a new headline, something like "Grand sale of the century—Everything must go." Or maybe even "Every racket carries a government wealth warning".

George, do you mind? Or is it a new concept? "Zodiac units", so everyone has an investment to suit his own birth sign, perhaps. Aquarians getting a portfolio of shipping shares, water purification companies, and so forth; and Taurians getting beef cubes, china shops and all that, and Virgoans.

Have you finished? Well, it can't be a new concept, anyway. There's nothing that

hasn't been tried in the investment field that wouldn't contravene the Small Lotteries and Gaming Act. You're wrong. You're wrong. And I tell you, George, this new concept is gonna be the biggest damn lottery and gaming act ever.

Carry on, then. There's obviously no limit to the wonderfulness of your mind.

Thank you for that tumultuous welcome. OK, this is the rationale. There is just one thing left, that the market-place has not yet seen. Not only a unique selling proposition, but also a unique buying proposition, a unique saving proposition and a unique spending proposition.

Go on. Cash—the investment that puts your money right back into your wallet again.

But I don't quite see... Some bonds go up as well as down, some bonds go down as well as up, but the cash bond is the only bond that is absolutely guaranteed to do neither. I think I like it.

Wait till you hear the rest of the copy. The fully safeguarded security of the cash bond stems from the fact that your money is invested along with everybody else's money in—yes, money! This Money Fund, after deduction of management charges is divided into units—the unit price of 100p (which never changes) being published daily in the national and financial press.

This means that you are relieved of two of the biggest worries that face the investor—the worry that his investment is going to go down in value, and the worry that it isn't going to go up as much as he had expected in the first place. With the cash bond you know where you are. And why you are there.

Wait a bit. What happens to the income? That's the real beauty of it, "We're keeping rather a low profile at the moment."

George. The income goes to the company.

How do you explain that away, for Heaven's sake?

It's kind of implied in the section on taxation. Like this: "Since you avoid the bother and confusion of either income or capital gains with your Cash Bond, you pay no income tax, surtax or capital gains tax on it under any circumstances. Moreover, through our flexible withdrawal facilities you can simply surrender any portion of your bond at any time without affecting the remaining balance in the slightest degree."

"These twin and vital attributes are to be found in no other competing investment medium."

Hardly surprising, really.

"Your cash bond also extends the protection of valuable life assurance to your family. You get absolutely free life cover of a grand total of 100 per cent of the value of your units, whichever is the greater."

Come again? Look at it through half-closed lids. It goes on: "Thus if you should die while your bond is still in force at least a maximum

of the full value of your units will be paid immediately to your estate." See what I mean?

Sort of.

Don't worry about it! Finally, a word on inflation. Successive governments have pledged themselves to rid our country of the scourge of inflation and successive governments have failed. But what if this Government succeeds, thus plunging us headlong into deflation—no economic disaster as terrible as inflation, but no more so as what we have been suffering from up till now.

"Cash is the only way to overcome this new threat. For it is then that the value of your Cash Bond is actually going to rise in real terms—and free of tax, too."

Well, it's a great idea, but quite unmarketable, I'm afraid.

George, baby, you can't do this to me.

It's just too good a package. In the present economic situation, this would be the last straw—it would kill all our other existing products stone dead.

Francis Kinsman

# Today's share prices —the chance of a lifetime?

With the stock market so depressed, many shares are at bargain prices. Many, too, yield an income that would have been unthinkable a year ago.

As a hedge against inflation, shares still have a strong attraction because they represent real assets such as buildings, machinery and land. Sooner or later their underlying values should reassert themselves.

Yet many investors hesitate to commit money when there are still so many uncertainties.

## A monthly plan

Fortunately, there is a way to invest that almost entirely avoids the problem of timing. If you invest the same sum at monthly intervals you not only avoid committing a lot of money at one time, you can actually benefit from the fluctuations in share prices. This is because you buy more shares when prices are low and fewer when prices are high. When share

prices recover you should show a good profit.

To do this for yourself and invest in a spread of shares is virtually impossible.

Yet, all this is done for you automatically and economically when you invest through the Barclays Unicorn Savings Plan.

## Unit Trust for today

Today we offer a Savings Plan in Unicorn '500' Trust, a unit trust that invests for income in a wide spread mainly of carefully selected small companies. Despite a fall in the Financial Times Actuaries All-Share Index of 28% since the Trust was launched in 1966, the offer price on 13th November, 1974 was 1% higher and income has more than doubled for an original investor.

The yield on November 13th was estimated at 9-80% per annum gross.

You can invest as little as £4 a month in the Barclays Unicorn

Savings Plan. What's more there are no ties with this Plan. You can change your savings rate as and when you please, stop saving or cash in your shares at any time at the current bid price. There are no medical requirements.

A Barclays Unicorn Savings Plan with the help of a bankers order is one of the easiest ways to save. It's automatic, and soon you may find you have built up a substantial sum—but you should regard your plan as a long-term one.

Remember that the price of shares and the income from them can go down as well as up.

## How to start

So that you can start now, we include a combined application form and bankers order. In addition to monthly saving you can start off with a lump sum of any amount you like. This way you may achieve the extra benefit from buying at current low prices.

To save regularly, fill in the application form and Bankers Order. The minimum monthly payment is £4.

Income reinvested: The income earned by your shares under the plan is automatically reinvested for you.

Charges: In the Barclays Unicorn Savings Plan in Unicorn '500' Trust, you do not pay any additional charges other than the normal ones of the Trust, which are an initial 5% (included in the buying price of your shares) and a half-yearly charge of 3/16ths of 1% (plus VAT) of the value of the Fund, paid out of the Trust's income.

The tax position: The income is reinvested net of basic rate income tax. You receive a tax credit which will enable you to claim a refund from the Inland Revenue if your circumstances permit. Under present tax legislation any realisation will be entirely free of capital gains tax if you pay income tax for that year at no more than the basic rate after including in your income one half of your net gains from all sources. If you need any advice about this scheme, consult your bank manager, stockbroker, solicitor or other professional adviser.

Managers: Barclays Unicorn Ltd., Unicorn House, 252 Romford Road, London E7 9JB. Tel: 01-534 8521. Members of the Association of Unit Trust Managers.

Trustee: Royal Exchange Assurance.



BARCLAYS UNICORN

## Application form Please complete one or both parts of this form and return it to:

Barclays Unicorn Limited, Unicorn House, 252 Romford Road, London, E7 9JB.

Registered office in England, No. 584827.

## FIRST SUBSCRIPTION/LUMP SUM INVESTMENT

Please open a Savings Account in Unicorn '500' Trust. I enclose a first subscription/lump sum of £

Please make cheques payable to Dillon Walker & Co. Ltd.

Registered in England, No. 58282, Reg. office as above.

I/we declare that I am/are over 18 and am/are not resident outside the United Kingdom nor acquiring the shares as the nominee(s) of any person(s) resident outside those territories. I/we request Dillon Walker & Co. Ltd. to act as the nominee shareholder of the shares so acquired. If we are unable to make this declaration, it should be deleted and the form forwarded through your bank, stockbroker or any other authorised intermediary. This offer is not available to tax-dwellers of the Republic of Ireland, in the case of joint applications all must sign.

Signature.....

Name in Full.....

Address.....

FOR OFFICE USE ONLY

65/100

## BANKERS ORDER FORM

To..... Bank Limited

Address of your Bank.....

Date.....

Please pay to Barclays Bank Limited, 20-00-19 at 68, Lombard St., London, E.C.3, for the credit of the Dillon Walker & Co. Ltd., Savings Scheme A/C 20304387 the sum of:

£..... (minimum £4) on the..... 1974

and continue to pay that amount on the..... day of every month until further notice in writing from me/us and debit my/our account with you from time to time with such payments.

"If possible give a day other than the first of the month."

Signature.....

Name.....

Address.....

FOR OFFICE USE ONLY

Please quote when remitting:

Bank Acc. No.....

## Investment trust valuations

Assets less current liabilities £ million	Company	Date of Valuation	Annual Dividend	Net Asset Value after deducting charges at market-value	Total Assets less current liabilities £ million	Company	Date of Valuation	Annual Dividend
VALUATION MONTHLY					VALUATION MONTHLY			
72.1	Alliance	31.10.74	4,783	148	18.5	Throgmorton	31.10.74	3,002.5
12.2	Capital & National	31.10.74	3.1	77	6.1	Throgmorton Secured Growth	31.10.74	
4.3	Claverhouse Investment	31.10.74	2.48	45	6.7	Martin Currie & Co, C A	31.10.74	-2,336.5
2.4	Crossland	31.10.74	2.01	51	10.4	St Andrew	31.10.74	2,875
43.5	Dundee & London	31.10.74	1.1	144	10.4	Scottish Eastern	31.10.74	2.75
7.9	Edinburgh	30.10.74	2.5	104	12.3	Scottish Western	31.10.74	2.5
24.1	First Scottish American	1.11.74	2.1	55	34.1	Securities Trust of Scotland	31.10.74	4.5
6.2	Gange	31.10.74	1.4	60	1.5	Western Canada	31.10.74	8.5
31.7	Great Northern	31.10.74	2.88	62	25.1	Gallopian	31.10.74	1,225
30.6	Guardian	31.10.74	1.65	49	10.8	Glendale	31.10.74	2.1
48.6	Investment Corporation	31.10.74	1.38	138	6.8	Gledwin	31.10.74	2.1
10.3	Investors Capital	31.10.74	1.0	50	3.4	Glenmurray	31.10.74	1,225
8.5	Jardine Japan	30. 8.74	0.45	92	14.4	Scottish Union & General	31.10.74	1.64
1.1	Kingspan Investment Co	31.10.74	1.576	143	16.3	Industrial & General	31.10.74	1.98
18.2	London & Holyrood	31.10.74	2.45	70	17.2	Scottish Western	31.10.74	1,812.5
11.6	London & Montrose	31.10.74	1.85	115	41.2	Second Great Northern	31.10.74	1,448
1.1	London & Provincial	31.10.74	2.55	25	30.6	Simonside Investment Co	31.10.74	0.7
70.8	Mercantile Investment	31.10.74	1.61	33	W. M. Rothschild & Sons Ltd			
1.1	North American	31.10.74	14.50	149.50	3.8	Equity Consort	25.10.74	5.45
1.1	Save & Prosper Limited	1.11.74	1	27	do do	25.10.74	2.88	
37.4	Scottish Northern	31.10.74	2,273	87	do do	25.10.74	2,475	
31.7	Scottish United Investors	31.10.74	1,528	127	6.1	Equity	31.10.74	7,088
26.0	Second Alliance	31.10.74	4.2	82	do do	31.10.74		
20.8	Shires	31.10.74	5.8	56	10.1	Schroder Wass Group	31.10.74	2,625
35.5	United British Securities	31.10.74	6.7	151	10.1	Asdown	31.10.74	14.75
62.3	Ballie Gilford & Co	31.10.74	2.3	75	14.1	Broadstone	31.10.74	2.39
48.9	Edinburgh & Dundee	31.10.74	2.8	93	22.4	do Conv Loan 1986/93	31.10.74	15.50
20.1	Monk	31.10.74	1.05	53	13.1	Continental & Industrial	31.10.74	0.94
6.2	Wellingborough	31.10.74	3,325	128	13.1	Trans-Oceanic	30. 8.74	0.94
20.8	Searing Bros & Co Ltd	1.11.74	1.5	63	5.3	do Conv Loan 1986/93	31.10.74	1,395
12.3	Tribune	1.11.74	7.5	453	3.8	Westpool	31.10.74	13.00
8.8	Clippes Werburg Ltd	25.10.74	1.0	66	do do	31.10.74	13.00	
2.0	Atlanta, Baltimore & Gen	31.10.74	0.96	39	10.0	Scottish American	31.10.74	2,825
2.4	West Coast & Texas Regional	31.10.74	0.96	39	7.0	Scottish American	31.10.74	1.0
41.8	Edinburgh Fund Managers Ltd	31.10.74	1.127	31	42.6	Atlas Electric & General	31.10.74	1,06
8.3	Crescent Japan	31.10.74	1.1	76	17.4	Amkors	31.10.74	1,731
10.2	Alliance	15.10.74	3.6	123	8.5	CLRP	31.10.74	1.29
10.7	Cardigan	31.10.74	11.75	11	16.2	Cedar	31.10.74	1.7
10.2	Cardigan	31.10.74	11.75	11	20.0	City of London Brewery	31.10.74	1.9
3.1	City & Grange	31.10.74	11.25	339	14.4	Continental Union & General	31.10.74	1.1
3.3	do Conv Dry 25p	31.10.74	0.3	41	80.8	Industrial & General	31.10.74	1.1
12.2	do Conv Dry 25p	31.10.74	0.3	41	26.9	Sphere Investment	31.10.74	1.85
81.0	Foreign & Colonial	31.10.74	2.7	73	15.3	Standard Investment	31.10.74	3,438
12.0	General Investors & Trustees	31.10.74	2.7	73	1.1	Trust Unit Ltd	31.10.74	2.8
38.3	Garmore Investment (Scotland) Ltd	31.10.74	2.56	89	1.1	Trust Unit Corporation Ltd	31.10.74	2.8
38.3	Scottish National	31.10.74	2.56	89	VALUATION THREE-MONTHLY			
41.1	Glasgow Stockholders	31.10.74	2,712.5	87	46.8	Anglo American Securities Corp	15.10.74	1.9
20.1	Borden & Southern Stockholders	31.10.74	1.5	194	24.5	Hume Holdings	30. 8.74	2,717.5
21.4	Debenture Corporation Ltd	31.10.74	2.1	59	17.4	London Electrical & General	31.10.74	1,809.4
41.1	General Stockholders	31.10.74	2.5	509	3.7	Oil & Associated	30. 8.74	1,507.5
43.1	Gossett European	31.10.74	2.5	509	13.7	do Conv Loan 1986/93	31.10.74	15.50
50.3	Lake View	31.10.74	2.35	62	4.8	Safeguard Industrial	30. 8.74	1,025
17.8	do Conv Loan 75/96	31.10.74	2.4	60	14.2	Technology	31.10.74	1,162
17.8	London & Aberdeen	31.10.74	1.4	111	27.8	United States Debenture Corp	31.10.74	2.2
6.8	Stockholders	31.10.74	5.0	268	11.0	Carlisle/Tyneside Group	31.10.74	2,275
6.8	G T Management Ltd	31.10.74	0.6125	438	8.3	Tyneside	31.10.74	2,275
6.8	do Conv Loan 1983	31.10.74	2.45	254.40	2.3	City Financial Administration Ltd	31.10.74	2,275
25.1	Hambro & Co	31.10.74	2.45	84	6.6	General Funds	4.11.74	2.5
42.1	Hambro Group	31.10.74	2.45	84	6.0	Conv Ord 10p	4.11.74	1.25
26.5	Hambro	31.10.74	4.0	80	1.0	Investing in Success Equities	30. 8.74	1.25
29.5	Compagnie Par & Gen	31.10.74	6.3	135	5.7	East of Scotland Investments	31. 8.74	4.8
11.7	Bichspahls	31.10.74	1.8	113	15.7	Penland	31. 8.74	2.45
11.0	Hellenic & General	31.10.74	1.47	113	85.8	Cable	30. 8.74	3.5
3.3	do Conv Loan 1983	31.10.74	0.2	57	56.8	Globe	30. 8.74	65.25
3.3	Rosemond	31.10.74	1.0	274	34.2	Cable	30. 8.74	15.50
75.2	Rosemond Administration Ltd	31.10.74	2.0	374	11.6	Telephone & General	30. 8.74	16.0
14.7	Electric & General	31.10.74	1.5	87.5	do do	30. 8.74	5.5	
4.9	Washington	31.10.74	0.85	45	50.8	Temple Bar	30. 8.74	40.00
3.7	Greentree	31.10.74	0.81	61	13.7	British American & General	31.10.74	1,112.5
3.4	Menzip	31.10.74	1.0	583	20.7	English & New York	31.10.74	1,537.5
3.5	Lordland	31.10.74	1.45	58	12.6	Lezard Bros & Co Ltd	31.10.74	1,537.5
10.1	Phillip Hill (Management) Ltd	31.10.74	2.4	60	3.7	Embankment Trust	30. 8.74	1.65
5.1	City & International	31.10.74	3.06	83	11.6	Romney	30. 8.74	2.0
55.7	General & Commercial	31.10.74	1.925	550	* Applies to Ordinary/A * A Ordinary only.			
11.0	General Consolidated	31.10.74	1.925	550	* Adjusted or scrip value.			
25.0	Moorgate	31.10.74	1.8625	550	* Company will announce year-end result shortly.			
18.7	North Twenty-Eight	31.10.74	8.0	124	* Convertible stocks are treated as fully converted at the rate for			
57.4	British Assets	31.10.74	1.225	41	* Warrants or subscription rights are treated as exercised, except when			
29.0	Second British Assets	31.10.74	3.57	116	marked * w			
28.0	Atlantic Assets	31.10.74	0.5	aw58				
4.8	Viking Resources	30. 8.74	1.97	555				
3.1	Anglo Welsh	30. 8.74	4.375	555				
4.8	do Conv Pref 50p	30. 8.74	1.4	113				
4.2	Thanel	25.10.74	2.4325	67				



مكتبة الأصل

EDITED BY MARGARET STONE

## FINANCIAL NEWS

### W Wood & Sons in better shape but profits still elusive

The picture is now clearer at W. Wood & Sons, the group which reported substantial irregularities in the historical accounts for the main luggage subsidiary, British Luggage Group.

As was foreboded in the special report to shareholders in August, the audited accounts for 1973 show a big deficit, in addition to the £169,000 set aside to cover the closing of Revelation Luggage operations at Chiswick.

Accounts are also available for the following six months, and these show some improvement, although restricted selling prices and the high cost of bank borrowings prevented the board from achieving its aim of net profitability in this period. Moreover, the board now thinks that shareholders must wait for the final quarter to see a breakthrough to a sound basis of profitability, as the second half will reflect the cost of factory closures.

While it thinks that the group is in better shape than for some time past, present economic conditions prevent the board from being optimistic about prospects for 1975. Mr Eric Stubbs, the chairman, sums up by saying that there is light at the end of the tunnel, but problems caused by the international drop in business will dictate the group's ability to move ahead.

Meanwhile, for 1973, turnover went up from £3m to £5.8m, but a profit of £256,000 was turned into a loss of £314,000 before interest charges of £229,000 (against £40,000). For the first half of the current year, turnover rose from £2.8m to £5.2m, but after all charges, there was a loss of £172,000 (against £124,000). At the trading level there was a profit of £229,000 (a loss of £40,000). The board points out that a direct comparison with the first half of 1973 would be misleading.

#### Anglian Food sells off broiler business

It is what is described as the first phase of a planned diversification programme the Anglian Food Group is selling its broiler business to the Cobb Breeding Corporation, of the United States. Also the company is selling its Rayne Hatchery to Faccenda Chickens and the business of Cobb (Ireland) has gone to Mr D. Lennihan, who plans to continue activities in Ireland under a direct franchise from Cobb.

#### Simon Eng venture

Formation of a new company specialising in the marketing of equipment for the handling and processing of particulate solids

in bulk was announced by the Simon Engineering Group yesterday. The new company, Simon-Solitec, aims to achieve sales of between £3.5m to £4m next year.

#### BPM liquidity well provided for

For the year June 30 BPM Holdings, formerly Birmingham Post & Mail Group, has turned in increased profits and turnover and the good news is that the group is well provided with liquid resources.

Taxable profits were returned at £6.2m against last year's £2.5m which was struck after providing £250,000 for improvements in pension fund benefits. Turnover rose by almost £4m from £22.2m to £26.1m. Earnings per £1 ordinary share worked out to 31.1p against 37.1p and the total dividend on the £1 shares is being lifted from 13.65p to 14.3p with a final payment of 11.69p.

Sir Eric Clayton, the chairman, comments that he finds it impossible to offer any worthwhile forecast for the future at a time of such uncertainty. All divisions of the group are well prepared to grasp opportunities when they arise and music confidence in the future persuades the board to carry on with ambitious plans for large scale use of computers and photo-composition on the production side of the group's papers.

#### NFU-FMC bid off

Now that the offer by the NFU Development Trust for the FMC meat wholesaling group has been referred to the Monopolies Commission, NFU is complying with the takeover code by withdrawing its offer. Accept-

ances received by the close of the offer amounted to 1.59 million shares which brought NFU's total holding up to 56.7 per cent. However all these acceptances will now be null and void.

#### Dollar Land

The whole position at Dollar Land is "still fraught with difficulties", Mr Hugh Brackett, the chairman, told yesterday's annual meeting. He asked shareholders to bear with him with patience and said that he could make no promises.

To say more now, before taking legal counsel would not be in shareholders' interests. A threefold increase in profits to £304,000 before tax, has been achieved by Macanie (Lojdon) (a Courtauld subsidiary). This is nearly up to the £372,000 returned for the whole of last year. The board adds that in spite of difficult trading conditions, the second half should see the improved level of results maintained.

Sales rose from £7.27m. to £8.74m. There is an interim dividend of 0.49p—last year there was a single payment of 2p.

Keyser Boudier, another Courtauld company, has increased its interim profits from £114,000 to £198,000 on turnover of £5.15m (against £5.06m). Earnings a share are 1.61p (0.85p).

The board states that the effects of the three-day week were more than offset by performance at the South African unit. The second half does not look promising, however, and only a small improvement is seen over the £506,000 profit achieved last year.

### Boddington going well

The half-time results of Boddington's Brewery the Manchester-based independent group, show that the group has achieved a significant increase in trade compared with the first half of 1973. The group says that its percentage increases continue to outstrip the national average.

Sales of its locally-brewed beer enjoys increasing popularity and Mr Ewart Boddington, the chairman, says sales overall in the third quarter to the end of September have maintained the impetus of the

first half. He is confident that full year taxable profits will show a satisfactory increase on last year's £1.3m, bearing in mind that profit margins continue to be squeezed due to rapidly rising costs.

Half year profits to June 30 rose by 6.2 per cent from £612,000 to £650,000 on the back of turnover showing a rise of 15 per cent from £2.98m to £3.44m. The interim dividend is to be 2.6p against 3p and the board forecast a total payment of 3.5p against 3.5p.

## Debtors Week

### Boldly shine • Shoring up timber

It is patently failed to investment attitudes shape during the week. Gold shares peaked on Wednesday, and gilts and gilts the very much one of new depths.

#### Mr Thornton buys a gilt

Mr Thornton inaugurated a family over Saturday lunch, a little benefit from a suggested PricewaterhouseCoopers? Oh, have

agitated British Leyland can go along there when I leave school? home from college that evening, treated to a fierce a trade of capitalism that he had been raised, strategy on the port-hoever, established, id wanted to limit the investments, in the if he could not make a seven he would not in seventy. They even-ided on a maximum of investments of around ch, and five of £1,000 school fees on his mind by no means averse to one; but on the other

## hire

### More messing about in boats

ers appear to have different problems from of the holiday industry. s no shortage of cus- During the past two hen other sectors of the industry were complain-contraction, boat hiring in has been quietly boom-

estimated that in 1973 no million people took holidays in inland water- any of the leading firms y are already more than oked up for 1975 and all uident at least of main- the annual 10 per cent enjoyed in previous

d the trade's difficulties meeting demand, aker, vice chairman of socation of "Pleasure Operators, complains e problems of financing m. He wants a relaxa- the credit restrictions- ag new firms have to ge new and larger opera- enter the business. key to expansion for ed operators lies in is the usage of exist- over a longer period- ng to James Roseason, g director, one of the booking agencies for sts, the season has grown from an annual 10 weeks in the 1920s

### High motor premium costs

notorists have already ed the more obvious of cutting premium r instance, high on most the acceptance of acci- damage claims—so that one say, the first £20 or any such claim from va resources.

worthwhile for insurers v a reasonable discount r to avoid becoming in- with minor claims. And the case of a large claim aduction will still be

ng in mind the loss of a discount which would somebody in the top rate out making a claim, learily it is likely to be s for many motorists to claim for less than £50 And that may be just a much of a risk as some its want to bear. ough higher excesses higher discounts, there t many takers for the high excesses, especially he extra discount which

crumbling of gilt prices. For, as far as the gilt market was concerned, there was no joy at all to be gleaned from Mr Healey's words.

Above all, the official borrowing requirement—to be financed mainly by overseas loans and sales of gilt-edged stocks—was predicted as rising to £6,300m next year. The market was not sufficiently anti-inflationary and wondered just how the new £1,000m medium-term credit facilities for industry were to be financed if not by a diversion of funds from the stock market, particularly the gilts section.

hand he is paying tax at 48 per cent on the top slice of his earnings, after all reliefs, and what is more expects to be caught by the new lower threshold for the investment income surcharge.

In the event Henry is happy to have made no move ahead of the Budget: he reckons that cost pressures have yet to be checked and that the outlook for equities, at least for those of companies with a high British sales content, is still distinctly gloomy. What really catches his attention, however, on the front page of his Wednesday newspaper is the White House admission that the United States is in recession.

Henry has heard enough in the corridors of Interpharm House to be well aware that United States interest rates have been falling sharply since the middle of the year; and this news convinces him that the trend should continue.

The easing of interest rates

Until gilts can recover their poise, then, there seems to be little room for much recovery in equity prices, although the Chancellor's measures to relieve the liquidity problems caused by the taxation of stock appreciation could bring selective buying in such sectors as timber and stores.

Mr Healey's proposals to relieve the burden of taxation arising from stock appreciation will benefit particularly the timber companies. It is intended, ahead of the small print, to give relief on any

on the other side of the Atlantic will, he believes, prove infectious. He has also been reassured by the tone of Mr Healey's Budget speech.

Should the social contract fall apart at the seams, he now feels that the Government will go for a sharp stamp on the brakes and that by early next year, with unemployment rising, the country will be much readier to accept this.

Certainly, fears of hyper-inflation still lurk at the back of his mind and this makes him feel that at some stage gold must be part of his portfolio. But for the moment he is not prepared to be a bull of chaos and feels hesitant about chasing gold shares or Krugers after their recent sharp rise.

Instead Henry has decided to back high tech order books, and that interest rates will start to fall, albeit gently. And this sets him to thinking

of the benefits of an investment in gilts.

He is aware, of course, of the Government's massive borrowing requirement, and he has watched the market react to it. But he thinks that it is now adequately discounted, and that on an 18-month view he ought to be able to find a stock which will give him a good prospect of capital gain.

On such a time span he is reluctant to touch the notoriously volatile longer end of the market, and he does not think much of the returns at the shorter end.

Nothing in passing that if he was prepared to hold the investment for 14 years he could treble his money in Transport 3 per cent 78-78—for what that money would then be worth—Harris eventually decides on Treasury 9 per cent 1980.

On this flat yield of some 11 per cent will on a £2,000 in- dies themselves, other anxiety groups and the boat hirers. But progress is considered too slow for commercial purposes.

However, not all firms are holding back because of the difficulties. One of the largest companies associated with the hire boat business, with a turnover of about £2.5m is the Ladyline group of companies. Traditionally, Ladyline's income has come from pleasure boats and chandlery. But since sales in this sector have become more depressed by tight credit control, and the general economic downturn, the company is turning rapidly to hiring.

Next year, Ladyline plans to have 62 boats for hire on the canal compared with 42 this year. This makes it probably the largest boat owner on the canal system although, unlike some of its competitors in this area, Ladyline uses mainly modern designed cabin cruisers rather than the traditional narrow boat.

The development into hiring by boat builders and salesmen makes commercial sense in using marinas and other facilities more widely. It is also a good marketing move, since 75 per cent of boat owners gain their first experience of boating by hiring and are likely to turn to their hire company to buy.

Otherwise, it is surprising how often a car is in an accident when somebody other than the driver or his wife was at the wheel. Perhaps the chief drawback to the restriction on driving is that it means exactly what it says. There is no cover under the policy for anyone else driving the car, although it may be an emergency of one kind or another. Thus, should anybody else (who does not have any insurance of his own) drive the car, for whatever reason, not only would there be no insurance protection for any accident which might occur but the individual would be liable to prosecution for driving while uninsured.

If, however, the person borrowing the car is his own almost certainly his own insurance policy gives some cover while driving other cars. This, however, is likely to be restricted to covering his liability to others on the road in respect of personal injury or damage to property. There would still be no cover for damage to your own car while somebody else was at the wheel.

Pelican Discretionary F -37.7 -37.6  
Equity & Law -37.8 -37.1  
Emblem Fund F -38.1 -53.0  
Lloyds Life M -38.2 -45.1  
Target Equity -38.2 -45.1  
Bill Samuel Brit -38.3 -51.6  
National Scot-Units -38.5 -39.9  
Unicorn Trustee -38.8 -52.4  
Lloyds Bk Second -38.8 -47.5  
NRI Growth Acc F -38.8 -49.8  
Minister -40.0 -52.3  
S & P ScotsShares -40.0 -52.3  
Jessel General -40.5 -44.7  
Portfolio Growth -40.5 -45.3  
Capital Priority -41.1 -52.6  
S & P General -41.1 -49.6  
Stronghold Priority -41.3 -52.7  
Hill Samuel Cap -41.4 -51.7  
Unicorn Capital -41.6 -49.5  
Trustee Savings Bk -41.6 -49.5  
Abby General -41.8 -45.1  
Unicorn 500 -41.8 -41.1  
Crescent Reserves -41.8 -51.5  
Franklin Cap F -41.8 -43.6

increase in the value of a company's stocks between the beginning and end of a financial year in excess of 10 per cent of trading profits.

This applies not only for accounting dates ending in the 1973-74 fiscal year when inflation was likely to be at its maximum but also to the current year and will possibly be retained permanently.

A case in point is Wm Mullinson & Denny Mott. Here, stocks rose £13.6m to £24.4m in calendar 1973 with about £10m of the increase due to United Kingdom stock

vestment give him an annual income, after tax, of £102—which will pay the best part of half a term's school fees. He has discovered that this stock will, in March, join the ranks of the shorter-dated gilts—which are, at the moment, generally selling on yields a couple of points lower than those in the medium range.

Had he been prepared to stay with the investment Henry would have found the gross redemption yield of just under 14 per cent attractive. As it is he reckons that his stock will benefit from the relative steadiness of the shorter end of the market which arises from the bank's ability to hold one year gilts as reserve assets.

And he expects to be getting out, with a capital gain on which he need pay no tax, in something over a year.

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## Insurance

### Problems of index linking policies

No life insurance policy is currently subject to index linking. In other words, premiums paid to theoretically the best policies on the market are not retaining their purchasing power.

On the pensions side employers cannot make the contributions needed to keep pace with inflation at its current rate.

There are those who feel that the situation has now been reached where some of the problems can be solved satisfactorily only if investments are made available which are linked to the cost of living. While that may sound an obvious solution, there is no doubt that it would be a very serious step to take.

At the very least, it is impossible to tell what effect this would have on the economy as a whole.

So far, many life offices have been tackling the question simply by giving policyholders the right to arrange further life insurance in the future without further evidence of health being required.

But, generally, there is no guarantee as to the premium which will be charged for this extra cover. It is simply the current rate for a "first class life".

This arrangement does not protect the "purchasing power" of the premiums already paid. It simply means that the life cover can be "topped up" so as to make some allowance for the way in which the original figure has been eroded by inflation.

It is most unlikely that the annual premium rate per £1,000 of cover will be the same as when the first policy was arranged. It is likely to be significantly higher.

Of course, a life insurance company could design a life and endowment policy so that the sum assured would increase at a predetermined rate at predetermined intervals. That is simply a question of incorporating extra cover from time to time as an automatic feature.

But one would then be faced with the rapid escalation of premium costs. In much the same way, a policy could be designed where the sum assured would increase from time to time in line with inflation. But anybody holding this type of policy would still suffer from inflation since the premium would be related in the normal way to whatever happened to be the sum assured in force from time to time.

As with a policy providing a predetermined rate of increase in the sum assured, the premium would increase more rapidly than the sum assured.

appreciation. Trading profits accruing from the United Kingdom amounted to around £7m and consequently about £9.3m will be available for tax relief.

As varying tax rates were in operation during the period a net charge of about £11m seems likely, effectively removing the whole of the tax charge.

Admittedly, similar ratios would apply to groups such as International Timber and Montague L. Meyer, but it is the historic yield of over 20 per cent at Mullinson's which provides enough sweetness to overcome the lower quality of its earnings.

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### Trust performance

TRUSTS: Medium and Income funds (progress this year the past three years). Unitholder index: 1083.2; fall from October 1973: 31.5 per cent.

	A	B
IM	-4.8	-22.1
re British	-6.8	-
ily Inc Grow	-14.8	-
Fund	-16.4	-28.8
Shipley	-17.3	-21.0
Securities	-18.3	-
rough	-20.7	-20.4
gum	-21.0	-22.6
Walker Gth	-21.9	-16.8
y Capital F	-22.1	-43.1
Life Bal	-22.2	-40.0
ort Inc Asst	-22.3	-33.0
ort Ben F	-22.5	-28.7
or	-23.5	-
al Consol	-23.9	-17.8
Sec General	-24.2	-20.2
nt F	-24.7	-
Capital	-24.7	-
G Magnum	-25.0	0.0
S General	-26.1	-33.0
al Funded	-26.3	-22.7
al Comm	-27.3	-27.8
Unit Trust	-27.9	-
al West G	-28.0	-31.3
House M	-28.4	-
al Group F	-28.5	-40.1
second	-29.5	-37.6
F First	-29.6	-29.1
al Century	-30.1	-31.3
al Security	-30.1	-35.8

Pelican Discretionary F	-37.7	-37.6
Equity & Law	-37.8	-37.1
Emblem Fund F	-38.1	-53.0
Lloyds Life M	-38.2	-45.1
Target Equity	-38.2	-45.1
Bill Samuel Brit	-38.3	-51.6
National Scot-Units	-38.5	-39.9
Unicorn Trustee	-38.8	-52.4
Lloyds Bk Second	-38.8	-47.5
NRI Growth Acc F	-38.8	-49.8
Minister	-40.0	-52.3
S & P ScotsShares	-40.0	-52.3
Jessel General	-40.5	-44.7
Portfolio Growth	-40.5	-45.3
Capital Priority	-41.1	-52.6
S & P General	-41.1	-49.6
Stronghold Priority	-41.3	-52.7
Hill Samuel Cap	-41.4	-51.7
Unicorn Capital	-41.6	-49.5
Trustee Savings Bk	-41.6	-49.5
Abby General	-41.8	-45.1
Unicorn 500	-41.8	-41.1
Crescent Reserves	-41.8	-51.5
Franklin Cap F	-41.8	-43.6
MEDIUM	A	B
S & P Ebor General	-41.9	-52.4
Tyndall Capital M	-41.9	-49.8
Friends Provident	-42.0	-54.8
Jessel Capital	-42.2	-38.2
M & G Midland	-42.2	-44.2
EP Growth	-42.2	-49.0
National Domestic	-42.5	-49.0
Prudential	-43.7	-46.8
Barbican	-44.1	-54.6
Tyndall Caynaye	-44.1	-50.2
Great Winchester M	-44.2	-50.2
Unicorn General	-44.4	-51.0
Guardian	-44.6	-51.8
Lloyds Bank First	-44.8	-53.4

Trades Union	-44.9	-49.8
Jascat Sec Leads	-45.4	-55.4
Oceanic Growth	-45.4	-57.5
Equitas	-47.0	-51.5
Schroder General	-47.5	-54.8
Private Portfolio	-48.0	-
INCOME	A	B
GT Income	-10.3	-
Canlife Income	-17.2	-
Brandts Income	-18.4	-32.5
Archway Income F	-18.9	-23.0
Slater Wike Income	-21.0	-18.2
Drayton Income	-21.0	-25.0
Sebag Income	-23.9	-
Nat High Income	-26.1	-12.1
Ionian Income M	-27.2	-
Vestas High Income	-27.2	-10.5
Merrill High Yield	-27.5	-
M & G Conv Income	-28.5	-
Hill Samuel Hgh Yd	-29.3	-
Clyde High Income	-29.3	-21.5
S & P Scotsfields	-29.4	-30.2
Charterhouse Inc	-30.4	-38.8
M & G Dividend	-30.5	-27.7
Fidelity Extra Inc	-31.4	-17.3
High Income Prior	-31.5	-35.8
S & P High Yield	-32.3	-35.7
Mutual Income	-32.4	-29.5
Jessel Extra Income	-32.6	-28.5
Key Income	-32.9	-42.6
Allied Equity Inc	-33.0	-35.6
Target Income	-33.0	-40.3
Oceanic Income	-33.1	-42.2
S & P Income	-33.1	-42.2
National West Inc	-33.2	-43.0
INCOME	A	B
Tyndall Natco Inc M	-33.5	-38.5
Bridge Income	-34.0	-17.6
Unicorn Extra Inc	-34.5	-
S & P Ebor Sel Inc F	-34.5	-
Mutual High Yield	-34.9	-13.0
Jessel Income	-35.0	-26.6
Schroder Income F	-35.1	-35.5
Tyndall Income M	-35.2	-44.4
Franklin Income	-35.3	-
P & M Income	-35.4	-42.6
S & P Ebor Hgh Ret	-35.4	-33.0
Trident Income	-35.8	-37.1
Abbey Income	-36.0	-35.8
Hamro Income	-36.4	-35.8
Brit Life Dividend	-36.8	-32.6
Morgan Grea Inc	-37.2	-
Unicorn Income	-37.3	-37.8
Hill Samuel Income	-37.3	-49.8
M & G Extra Yield	-37.6	-
Lloyds Bank Thrift	-38.2	-40.3
Crescent High Distr	-38.3	-35.1
S & P ScotsIncome	-40.3	-41.0



## FINANCIAL NEWS AND MARKET REPORTS

## 62pc of Wedgwood products go overseas

With overseas markets now taking 62 per cent of total production Wedgwood, makers of fine china, glassware and pottery, increased both sales and profits by more than a third (to £17.3m and £2.38m respectively) in the half to September 28.

Although the second half may prove to be tougher Mr Arthur Bryan, chairman, says order books are fuller than ever and he is standing by his earlier forecast of a year of progress even though the six-month return shows some slackening from the 49 per cent growth achieved in the first quarter. The 1973 return was £4.24m.

The increase in sales came from all overseas areas, as well as from the home market, and in more general terms the chairman is confident that business will continue to progress unless the world economic scene becomes "materially worse".

Mr Bryan says gas and electricity charges have risen "astronomically and unaccountably" and the group will have no option but to pass on these rises to customers. But the company is pressing on with its

planned expansion in the hope of easing its order backlog.

For tax reasons the dividend will be paid in April (2.5p).

## Hopes of Ashbourne bid fade further

Hopes that outside shareholders will receive a bid faded further yesterday when the consortium's two main members, Crest International and Corporate Guarantee Trust, announced that their own merger plans, originally announced nearly a year ago, had been called off. A brief statement yesterday explained "that a merger on the terms originally announced would not be practicable and that best interests would be served by Crest and Corporate pursuing their own futures independently".

The Takeover Panel has given permission for the bid to be withdrawn, but has reserved its position "regarding the consortium's mandatory bid for Ashbourne. It is understood that the parties to the bid are currently unwinding trading arrangements,

## Stock markets

## Rights issue rumours in banks

The slide in the equity market continued yesterday, when the fears of further inflationary pressures were strengthened by confirmation that retail price rises have triggered off cost-of-living rises for about 10 million workers. Selling pressure was not heavy but the lack of any buying orders left prices at the mercy of each fresh seller. A minor rally at the close came when the bears closed their selling commitments ahead of the weekend.

The FT index fell by 2.0 points to 180.9, its lowest level since August 9, 1958. The Times index shed a further 1.06 to 71.88. Recorded bargains remained low at 5.73, while amplified turnover figures for the previous session again showed how tax loss trading boosted trade during the pre-Budget period.

Persistent rumours that a substantial cash-raising operation was planned circulated around the banking pitch. Midland Bank was the name most favoured—the shares ended 5p easier at 120p. But Midland denied rights issue plans.

Other major lending banks improved. But in the secondary

sector shares in Keyser Ullmann fell to 42p after a bout of nervous selling. 43p. Slater Walker Securities eased after disclosing the final sale of the group's Far Eastern interests.

The strength of the dollar premium continued to help some international—notably Phillips Lamp at 550p.

ICI (138p) and Bats (165p) closed lower on the day, but Unilever (159p) continued to benefit from this week's trading results.

Heavy engineers also moved irregularly, with Metal Box finally 1p easier at 146p, before the interim report. BLMC steadied to 8p, but GKN (133p) gave ground while the implications of wage demands for the shipbuilding industry, Hawthorn Leslie again proved popular, rising 6p to 51p. Swan Hunter (85p) also steadied.

Great Universal Stores "A" closed unchanged at 96p, after

the chairman had told shareholders the first-half profits are expected to be little changed. But Boots (110p) and Marks & Spencer (142p) remained nervous ahead of next week's trading statement.

Oil shares were upset by United States sellers, who are nervous of the Government's plans for the North Sea oil industry. Gold shares ran back sharply when the bullion price dipped in London. Losses ranged to £1.25.

Equity turnover for November 14, £56.3m (12,818). Active stocks yesterday according to Exchange Telegraph were Union Corporation, ICI, Cons Goldfields, Shell, BP, Gen Electric, Marks & Sp, Bats, Loughor and Metal Box.

## Latest dividends

Company	Ord div	Year ago	Pay date	Year total	Prev year
Aberdeen Trust (25p) Fin	3.24	2.84	28/12	5.0	4.51
Bellair Cosmetics (10p) Int	0.75	0.75	3/1	—	1.92
Boddingtons Brew (25p) Int	2.6	3.0	30/11	3.93	3.52
Berry Trust (25p) Int	0.51	0.57	20/12	0.51	0.87
Geors Gross (10p) Int	2.17	2.08	2/1	—	5.4
Highgate Optical (20p) Int	4.42	4.2	—	4.42	—
Leadhead (10p) Int	0.71	0.68	—	—	2.48
Leadhead (25p) Fin	0.5	0.5	—	—	1.0
Pease & Birch (10p) Int	3.38	3.12	27/1	—	3.75
Pearce & Birch (20p) Int	0.74	0.57	27/1	—	1.65
Silhouette (20p) Int	1.0	2.0	6/1	—	5.5

† Adjusted for scrip. ‡ Forecast.

## Poor second-half gives Muirhead static return

A second-half setback with profits down 20 per cent from £498,000 to £400,000 has been experienced by Muirhead, the Beckenham-based electrical and mechanical engineers. This compares with a first half in which profits rose 34 per cent to £410,000 and gives a static overall return with the pre-tax £7,000 ahead, at £310,000.

This result sees a halt to the group's impressive progress of the previous three years, which saw profits rise from a low point of £43,000 in 1970. In this

the three-day week certainly played its part and interim turnover was below expectations.

This time the pre-tax is struck after interest charges up by £13,000 to £51,000 and below the pre-tax level is deducted a loss of £29,000 from associated companies.

The attributable comes out at £389,000 (£463,000) and earnings a share at 6.7p against 8p. The dividend goes up in total from 3.75p to 4.2p, but on the stock market the company's closing share price was 2p lower at 33p.

## Briefly

**ABERDEEN TRUST**  
Net revenue for 1973-74 is £396,000 (£320,000). Dividend up from 4.5p to 5p.

**BELLAIR COSMETICS**  
Interim pre-tax profits, £47,000 (£28,000) for 1973-74. Earnings a share, 7.5p (6.75p). Dividend is 0.51p (0.67p). Net asset value a share, 75p (75p).

**BERRY TRUST**  
Taxable profit, £173,000 (£175,000) for 1973-74. Earnings a share, 7.5p (7.75p). Dividend is 0.51p (0.67p). Net asset value a share, 75p (75p).

**SPHERE INVEST**  
Taxable revenue for half year, £531,000 (£527,000). Net asset value a share, 52p (86p).

**MRE PRODUCTION SERVICES**  
Company has been formed in Dublin. A placing of 3.5m shares is to be made at 25p. So far applications are in for 2.4m.

**ZAMBESIA CONS FINANCE**  
Company has acquired Agrifort for £140,000 cash.

**ROWLINSON CONSTRUCTIONS**  
Taxable profit for half-year to September 30 £103,600 (£130,500); interim dividend 0.83p (0.5p); results considered satisfactory in view of difficult conditions.

**H. WOODWARD & SON**  
In six months to March 31 taxable profits £53,400 (£56,600); chairman says several loss-making civil engineering contracts are nearing completion.

**ELECO HOLDINGS**  
Chairman says group started current year on encouraging note with order books at record levels.

**MITCHELL COTTS TRANSPORT**  
Interim pre-tax profit, £173,000 (£175,000) for 1973-74. Earnings a share, 7.5p (7.75p). Dividend is 0.51p (0.67p). Net asset value a share, 75p (75p).

**NIGERIAN ELEC SUPPLY**  
Taxable profit for half-year to September 30 £103,600 (£130,500); interim dividend 0.83p (0.5p); results considered satisfactory in view of difficult conditions.

**BOC-THYSEN VENTURE**  
Hvo BV, of Holland (an offshoot of Thyssen-Bornitz), and British Oxygen have set up a jointly owned North Sea venture called Bricor, says an Amsterdam release. Initially, it will engage in the repair and maintenance of offshore vessels, based at Peterhead, north-east Scotland.

**SHELLBEAR PRICE**  
For six months to June 30 taxable profit £174,000 (£160,000); interim dividend, 1.3p (1.25p). Prospects for future are uncertain with decline in orders for work in fields in which group specialises. Liquid position remains strong and board intend to increase total dividend for 1974.

**A. & C. BLACK**  
Turnover in half year to June 30, £580,000 (£562,000); pre-tax profit, £77,000 (£82,000); interim dividend, 1.3p (1.25p). Since half-year turnover has increased and shows no signs of slackening, board feels it has reasonable optimism for second half.

**S. & W. BERISFORD**  
Offshoot is bidding 250 fl a share for Amsterdam Rubber.

**GOLDEN HOPE PLANTATIONS**  
Crops harvested in first four months of current year well up to expectations and good result is again in prospect.

## Waiting game in bid for Unicorp

Gold Fields of South Africa is now substituting December 20 for acceptance of its current offer for Union Corporation, rather than November 22. As a counter-bidder has yet to formally emerge, GFSA has been required to keep its offer open for four months, as demanded under South African legislation effectively until January 25.

December 20 is, in fact, meaningless as an acceptance date unless a fresh offer is made by GFSA, a take-over bid is made by a third party or the offer becomes unconditional.

The suggestion now is that General Mining or those close to it may have acquired a stake of nearly 10 per cent through recent purchases through brokers Capel, Cure Carden Myers and Jobbers Smith Brothers. Consequently, we now have a situation where about 35 per cent of the Unicorp equity is held by those probably unwilling to accept the present or possibly any GFSA offer.

There is the intriguing thought that the announcement of improved GFSA terms would be of considerable interest to Consolidated Gold Fields shareholders at the annual meeting on Tuesday. But it seems more likely we may have to wait until

## Mining

early next month before the real action begins.

The financial gearing required to get new mining ventures off the ground has hit Consolidated African Selection Trust's cash balances hard. Due to its net 22 per cent participation in the Agnew nickel project in Western Australia, CAST has had to repay local loans totalling \$46m (£5.7m), which, with various acquisitions, has left net cash down during the year to June 30 from £8.19m to £3.82m. The decision was in part inspired to combat the interest rates on the Australian loan which were running at around 25 per cent.

While net current assets, then, having dropped from £7.61m to £3.82m, the value of interests in mining prospects has jumped, from £1.54m to £5.23m. Apart from the increase in Agnew from £693,000 to £3.85m another £1.5m has been invested in the South Bay mine in Canada.

While Mr A. Chester Beatty may have something further to say about Agnew at next month's annual meeting, it seems a fair bet that the funding arrangements with MIM for the \$200m development could

emerge in March and also possibly, proposals for the long-awaited merger with Selection Trust.

Of more immediate interest is the continuing development of South Bay where the life now seems likely to be prolonged until late 1970's. By then what appears to be a major operation at Brouilley, north-western Quebec could be coming on stream—if it does not so far displayed vindication. While caution required the significance of this copper, zinc and silver find must not be overlooked.

## Losses soar at North Kalguli

Although no explanation given at this stage, continuing difficulties at the Scotia and Carr Boyd Rocks nickel/copper mines would appear to be the main factors behind escalating losses at North Kalguli Mines.

For the year to end June the deficit has jumped from \$A39,000 to \$A1,091m comprising of gross revenue of \$3.54m (\$4.53m) and expenses of \$4.63m (\$4.13m). The partnership agreement between North Kalguli and Great Boulder Mines on the running of Scotia and Carr Boyd is now the subject of legal action.

Andrew Wilson

## Wall Street

New York, Nov. 15.—At noon today the Dow Jones Industrial Average was down by 8.37 points at 630.03. Xerox fell \$24 to \$63. The Federal Trade Commission said it had accepted a consent agreement with Xerox requiring the firm to licence its entire office-copier patent portfolio.

Pentacell, which reported an audit finding that it had sold \$1.1m to \$1.81m, Singer Co. was up \$14 to \$144.—Reuters.

Yesterday the Dow Jones Industrial average fell 8.37 points to 630.03. It was ahead more than seven points within the first hour of trading. Volume totalled 13,540,000 shares compared with 16,040,000 on Wednesday.

## NY sugar erratic in frantic dealing

New York, Nov. 15.—SUGAR futures were in a frantic state of dealing in the near by months to come in the market. The market trend in the near by months was erratic, with prices ranging from 10.50 to 11.50 cents per pound. The market was characterized by a series of sharp price movements, with prices rising to 11.50 cents per pound in the early morning and then falling to 10.50 cents per pound by the end of the day. The market was also characterized by a series of sharp price movements, with prices rising to 11.50 cents per pound in the early morning and then falling to 10.50 cents per pound by the end of the day.

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## Canadian Prices

Nov	Nov	Nov	Nov	Nov	Nov
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295	296	297	298	299	300

Joint announcement by—

## PHOENIX ASSURANCE COMPANY LTD. FRIENDS' PROVIDENT AND CENTURY GROUP

The Directors of Phoenix Assurance Company Limited and Friends' Provident Life Office announce that agreement has been reached between their two organisations whereby they bring together their world-wide general insurance operations. Under the agreement Phoenix will acquire Century Insurance Company Limited and its general insurance subsidiaries. Friends' Provident will retain Century's long term business mainly comprising Permanent Health Insurance.

Friends' Provident will preserve its interest in the enlarged general insurance operation through the allotment by Phoenix of 6m shares of 25p issued as fully paid and ranking *pari passu* with the other shares already in issue. Friends' Provident will thereby become holders of 12.8% of the total Phoenix shares in issue. The directors of the Phoenix have invited Mr EW Phillips, Chairman of Friends' Provident to join the Phoenix Board. Mr W L Stubbs, General Manager of Friends' Provident and Century, will remain a director of Century. Mr Brian Stone, an Assistant General Manager of Friends' Provident and Century is to be appointed General Manager of Century and will join the Century Board.

Phoenix, a composite office, has made notable headway throughout the world over the past decade but believes that there are further benefits to be derived from a greater volume of business. More than half of Century's business in property, liability, motor and marine insurance relates to the United Kingdom but it has important overseas accounts which will be a valuable supplement to the existing business of Phoenix.

The new group will aim to provide the same standard of personal service to insurance brokers and their clients.

It is confidently expected that the enlarged Group will in the longer term expand the opportunities for career development for the staffs of both companies.



## The Times Veuve Clicquot Champagne Award for A Woman in a Man's World





هكذا من الأصل

# Sugar facts for Brussels on Monday.

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world market.

This too must come to Britain's refineries.

Because it takes at least two months for sugar to  
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immediately!**



*Issued by the Board of Tate & Lyle Limited in the interests of their employees,  
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
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